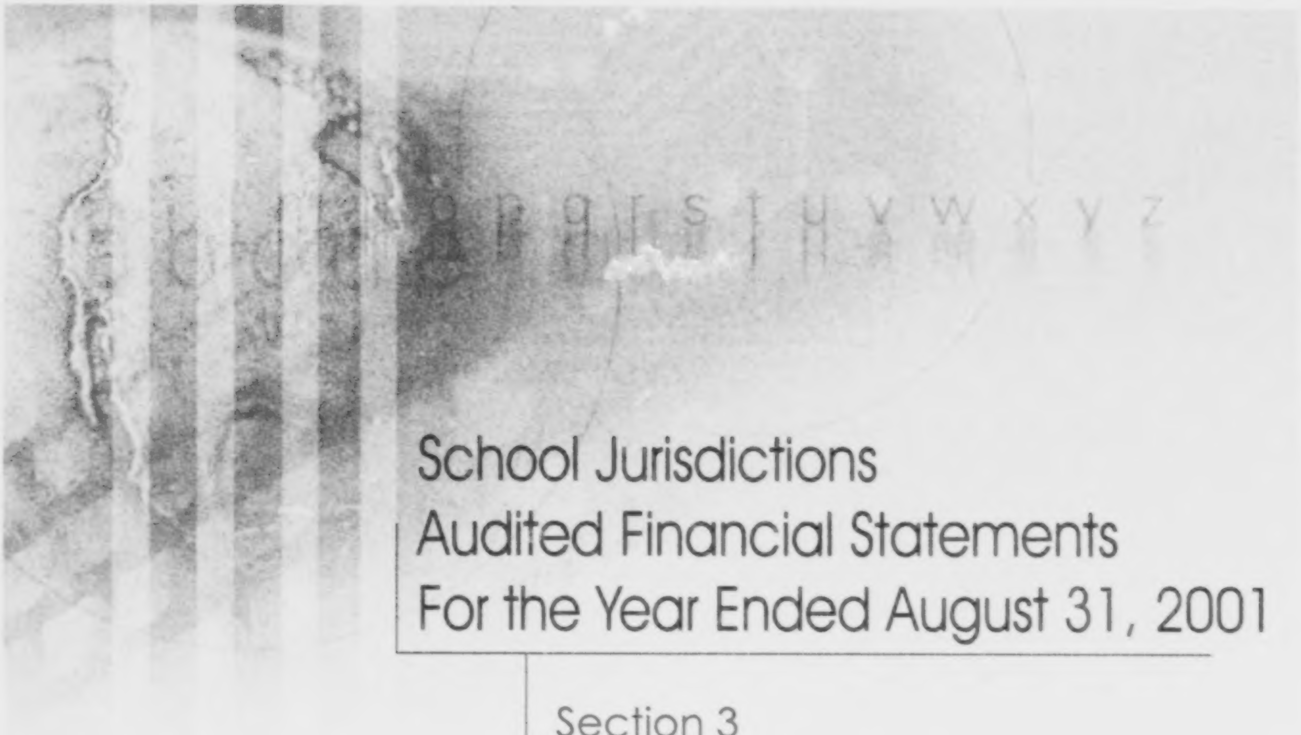
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School Jurisdictions
Audited Financial Statements
For the Year Ended August 31, 2001

Section 3
New Horizons Charter School Society to Wolf Creek School Division No. 72

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School Jurisdictions
Audited Financial Statements

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Section II of this report is published under separate cover. It provides the audited financial statements for the year ended August 31, 2001 submitted by school jurisdictions whose legal name begins with the letters F through to M inclusive.

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School Jurisdiction Code: 6015

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

Education for the Gifted Society of Strathcona County
Name of School Jurisdiction

3 Spruce Avenue, Sherwood Park, AB T8A 2B6
Mailing Address

(780) 467-6409 and (780) 417-1786
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Education for the Gifted Society of Strathcona County** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Pat Brideaux
Name

P Brideaux
Signature

SUPERINTENDENT

Stephen Cymbol
Name

Signature

SECRETARY TREASURER OR TREASURER

G. (Fred) de Kleine
Name

G Kleine
Signature

20-Nov-01
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 6015

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Auditor's Report

To the Board of Directors
of the Education for the Gifted Society of Strathcona County,
operating the New Horizons Charter School

I have audited the statement of financial position of the Education for the Gifted Society of Strathcona County, operating the New Horizons Charter School, as at August 31, 2001 and the statements of revenues and expenses, cash flows and changes in net assets for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the charter school as at August 31, 2001 and the results of its operations, changes in cash flows and net assets for the year then ended, in accordance with generally accepted accounting principles.

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposed of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in my opinion, if fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Sherwood Park, Alberta
November 2, 2001

G.C. Cuthbert
Chartered Accountant

EDUCATION FOR THE GIFTED SOCIETY OF STRATHCONA COUNTY
(Operating the New Horizons Charter School)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2001

1. Authority and Purpose

The Charter School delivers education programs under the authority of the School Act, Chapter S-3.1, Statutes of Alberta, 1988. The Society is registered under the Societies Act.

The Charter School receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. The Charter School is permitted, within specified limits, to reallocate funding between the instruction and support blocks.

2. Summary of Significant Accounting Policies

These financial statements have been prepared in accordance with generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from these estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below.

a) Revenue Recognition

Instruction and support funding allocations are recognized as revenue in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received and receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

EDUCATION FOR THE GIFTED SOCIETY OF STRATHCONA COUNTY
(Operating the New Horizons Charter School)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2001

2. Summary of Significant Accounting Policies (continued).

b) Capital Assets

Capital assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Computer equipment	20%
Computer software	20%
Equipment & furnishings	20%

Only capital assets with costs in excess of $5,000 are capitalized in the current year. In prior years a minimal capitalization threshold was used, as deemed appropriate in a start-up operation. Any capital allocations received for asset additions are amortized over the same period as the related asset.

c) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

d) Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

e) Contributed Services

Volunteers contribute a considerable number of hours per year to the Charter School to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

EDUCATION FOR THE GIFTED SOCIETY OF STRATHCONA COUNTY
(Operating the New Horizons Charter School)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2001

2. Summary of Significant Accounting Policies (Continued).

f) Financial Instruments

The jurisdiction's financial instruments consist of cash, temporary investments, accounts receivable, accounts payable and accrued liabilities. It is management's opinion that the jurisdiction is not exposed to any significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

g) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Directors of the jurisdiction, or externally, to set aside funds for operating and future capital expenditures. Such reserves are appropriations of accumulated surplus.

3. Accounts Receivable

	2001	2000
Province of Alberta	$6,966	$ -
Federal Government	2,883	-
Other	2,770	3,515
Total	$12,619	$3,515

4. Internally Restricted Net Assets

Net assets may be restricted by authorization of the Board of Directors for future operating and capital expenditures. The amounts are established and expended in accordance with terms and conditions established by the Board.

	2000	Appropriation	2001
Operating Reserves			
Board and system administration	$ -	$9,977	$9,977
Capital Reserves			
Building – unsupported	$60,500	$4,638	$65,138

EDUCATION FOR THE GIFTED SOCIETY OF STRATHCONA COUNTY
(Operating the New Horizons Charter School)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2001

5. Capital Assets

	2001			2000
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Computer equipment	$95,519	$89,219	$6,300	$25,404
Computer software	26,808	26,808	-	4,976
Furniture and equipment	20,914	10,123	10,791	14,974
Total	$143,241	$126,150	$17,091	$45,354

6. Accounts Payable and Accrued Liabilities

	2001	2000
Trade payables and accrued liabilities	$9,650	$3,689

7. Deferred Revenue

	2001	2000
Technology Integration Funding	$4,902	$9,690
Other short term deferrals	-	1,038
Total	$4,902	$10,581

8. Allocations from Province of Alberta

	2001 Actual	2001 Budget	2000 Actual
Alberta Learning	$693,801	$688,201	$620,187
Alberta Infrastructure	61,857	60,990	60,990
Total	$755,658	$749,191	$681,177

9. Other Income

	2001 Actual	2001 Budget	2000 Actual
Rental of facilities	$5,490	$5,500	$6,885
Gifts and donations	483	1,500	1,651
Total	$5,973	$7,000	$8,536

EDUCATION FOR THE GIFTED SOCIETY OF STRATHCONA COUNTY
(Operating the New Horizons Charter School)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2001

10. School Generated Funds

	2001	2000
Balance, beginning of year	$ -	$ -
Plus: Sources of School Generated Funds	7,123	11,067
Less: Applications of School Generated Funds	(7,123)	(11,067)
Balance, end of year	$ -	$ -

11. Budget Amounts

The budget was prepared by the Charter School management, and approved by the Board of Directors on June 7, 2000. It is presented for information purposes only and has not been audited..

12. Comparative Figures

The Budget 2000 and Actual 2000 comparative figures have been reclassified where necessary to conform to Actual 2001 presentation.

School Jurisdiction Code: 6015

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$122,686	$155,789
Accounts receivable (net after allowances)			
Province of Alberta		$6,966	$0
Federal Government and/or First Nations		$2,883	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$2,770	$3,515
Prepaid expenses		$6,771	$5,000
Other current assets		$0	$0
Total current assets		$142,076	$164,304
School generated assets		($0)	$0
Trust assets		$0	$0
Capital assets			
Land		$0	$0
Buildings	$0		
Less: accumulated amortization	$0	$0	$0
Equipment	$143,241		
Less: accumulated amortization	($126,150)	$17,091	$45,354
Vehicles	$0		
Less: accumulated amortization	$0	$0	$0
Total capital assets		$17,091	$45,354
TOTAL ASSETS		$159,167	$209,658
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$9,650	$3,689
Deferred revenue		$4,902	$10,581
Deferred capital allocations		$0	$0
Current portion of all long term debt		$0	$0
Total current liabilities		$14,552	$14,270
School generated liabilities		($0)	$0
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported:	Debentures and other supported debt	$0	$0
	Less: Current portion of supported debt	$0	$0
Unsupported:	Debentures and Capital Loans	$0	$0
	Capital Leases	$0	$0
	Mortgages	$0	$0
	Less: Current portion of unsupported debt	$0	$0
Unamortized capital allocations		$0	$0
Total long term liabilities		($0)	$0
TOTAL LIABILITIES		$14,552	$14,270
NET ASSETS			
Unrestricted net assets		$52,410	$89,534
Operating Reserves		$9,977	$0
Accumulated Operating Surplus (Deficit)		$62,387	$89,534
Investment in capital assets		$17,091	$45,354
Capital Reserves		$65,138	$60,500
Total Capital Funds		$82,229	$105,854
Total net assets		$144,615	$195,388
TOTAL LIABILITIES AND NET ASSETS		$159,167	$209,658

School Jurisdiction Code: 6015

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$693,801	$688,201	$620,187
Alberta Infrastructure (expensed block BQRP/MOD)	$61,857	$60,990	$60,990
Alberta Treasury	$0	$0	$0
Other Government of Alberta	$0	$0	$0
Federal Government and/or First Nations	$5,704	$0	$0
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$27,106	$22,940	$17,613
Transportation fees	$3,161	$0	$3,348
Other sales and services	$0	$0	$11,739
Investment income	$6,197	$2,500	$2,947
Gifts and donations	$483	$1,500	$1,651
Rentals of facilities	$5,490	$5,500	$6,885
Net school generated funds	$7,123	$12,000	$0
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$0	$0	$0
Total Revenues	$810,922	$793,631	$725,360
EXPENSES			
Certificated salaries	$469,807	$447,628	$416,453
Certificated benefits	$37,065	$55,384	$35,636
Uncertificated salaries and wages	$82,877	$50,890	$51,775
Uncertificated benefits	$5,421	$5,089	$4,634
Services, contracts and supplies	$230,456	$193,887	$179,213
Net school generated funds	$7,123	$12,000	$0
Capital and debt services			
Amortization of capital assets			
Supported	$0	$0	$0
Unsupported	$28,263	$22,000	$26,970
Total Amortization of capital assets	$28,263	$22,000	$26,970
Interest on capital debt	$0	$0	$0
Other interest charges	$683	$575	$310
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$861,695	$787,453	$714,991
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($50,773)	$6,178	$10,369
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$20,811
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	($50,773)	$6,178	$31,180

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.
Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 6015

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		($50,773)	$31,180
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		$0	$0
Total amortization expense		$28,263	$26,970
Changes in accrued accounts:			
Accounts receivable		($9,104)	$33,888
Prepaids and other current assets		($1,771)	$972
Payables and accrued liabilities		$5,961	($1,056)
Deferred revenue		($5,679)	($22,054)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		($33,102)	$69,900
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		$0	$0
Equipment		$0	($20,811)
Vehicles		$0	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		$0	($20,811)
C. FINANCING ACTIVITIES			
Capital allocations received		$0	$0
Issue of long term debt		$0	$0
Repayment of long term debt		$0	$0
Add back: supported portion		$0	$0
Total sources (uses) from Financing activities		$0	$0
Net sources (uses) of cash equivalents* during year		($33,102)	$49,089
Cash Equivalents at the beginning of the year		$155,789	$106,700
Cash Equivalents at the end of the year	$122,686	$122,687	$155,789

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 6015

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ , -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$195 388	$45 354	$89 534	$60 500	$0	$0	$0	$0	$0	$0	$0	$0	$60 500	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$195 388	$45 354	$89 534	$60 500	$0	$0	$0	$0	$0	$0	$0	$0	$60 500	$0	$0
Surplus(deficit) of revenues over expenses	($50 773)		($50 773)												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$0		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($28 263)	$28 263												
Amortization of capital allocations		$0	$0												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($9 977)	$9 977	$0	$0	$9 977	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($4 638)	$4 638	$0	$0	$0	$0	$0	$0	$0	$0	$4 638	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$144 615	$17 091	$52 410	$75 115	$0	$0	$9 977	$0	$0	$0	$0	$0	$65 138	$0	$0

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 6015

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$0
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$0	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$0
Expended capital allocations - current year		$0	$0
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$0
Balance at August 31, 2001		$0	$0

School Jurisdiction Code: 6015

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration Board Governance	System Admintration	Total Board & Sys. Admin.	External Services
Alberta Learning allocations									
(1) Instruction block	$550,399	$24,336	$526,063						
(2) Support block	$122,745			$64,974	$7,771			$50,000	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$14,883	$744	$14,139						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$5,775	$0	$0	$5,775	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$693,801	$25,080	$540,202	$70,749	$7,771			$50,000	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$61,857		$0	$61,857					
(11) **Alberta Treasury**	$0		$0	$0	$0			$0	
(12) **Other - Government of Alberta**	$0	$0	$0	$0	$0			$0	$0
(13) **Federal Government and/or First Nations**	$5,704	$73	$3,196	$1,874	$241			$320	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$27,106	$14	$27,092						
(18) **Transportation fees**	$3,161				$3,161				
(19) **Other sales and services**	$0	$0		$0	$0			$0	$0
(20) **Investment income**	$6,197	$0	$0	$0	$0			$6,197	$0
(21) **Gifts and donations**	$483	$0	$483	$0	$0				$0
(22) **Rentals of facilities**	$5,490	$0	$0	$5,490	$0			$0	$0
(23) **Net school generated funds**	$7,123		$7,123					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$0		$0	$0	$0				
TOTAL REVENUES $810,922	$810,922	$25,167	$578,096	$139,989	$11,173			$56,518	$0
EXPENSES									
(26) **Certificated salaries**	$469,807	$20,134	$439,072				$10,600	$10,600	$0
(27) **Certificated benefits**	$37,065	$1,972	$35,093				$0	$0	$0
(28) **Uncertificated salaries and wages**	$82,877	$12,325	$58,610	$0	$0	$0	$11,942	$11,942	$0
(29) **Uncertificated benefits**	$5,421	$789	$3,749	$0	$0	$0	$882	$882	$0
(30) **SUB - TOTAL**	$595,169	$35,221	$536,525	$0	$0	$0	$23,424	$23,424	$0
(31) **Services, contracts & supplies**	$230,456	$1,678	$77,624	$124,394	$10,844	$0	$15,916	$15,916	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$7,123		$7,123						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) Unsupported	$28,263	$0	$26,453	$1,810	$0	$0	$0	$0	$0
(38) Total Amortization	$28,263	$0	$26,453	$1,810	$0	$0	$0	$0	$0
(39) Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0	$0
(40) Other interest charges	$683	$0	$0	$0	$0	$0	$683	$683	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $861,695	$861,695	$36,898	$647,726	$126,204	$10,844	$0	$40,023	$40,023	$0
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	($50,773)	($11,731)	($69,630)	$13,765	$329			$16,495	$0
TOTAL FTE enrolled students/children/eligible transported students	121	7	114	121	19			121	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$7,121	$5,271	$5,682	$1,043	$571			$331	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$316,044	$113,190	$0	$0	$0	$9,838	$0	$439,072
Certificated benefits	$28,074	$6,191	$0	$0	$0	$828	$0	$35,093
Uncertificated salaries and wages	$20,067	$17,797	$0	$0	$20,746	$0	$0	$58,610
Uncertificated benefits	$661	$1,766	$0	$0	$1,323	$0	$0	$3,749
SUB - TOTAL	$364,846	$138,944	$0	$0	$22,069	$10,667	$0	$536,525
Services, contracts & supplies	$55,980	$19,564	$0	$0	$376	$1,704	$0	$77,624
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$7,123							$7,123
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$26,453	$0	$0	$0	$0	$0	$0	$26,453
Total Amortization	$26,453	$0	$0	$0	$0	$0	$0	$26,453
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$454,403	$158,508	$0	$0	$22,444	$12,371	$0	$647,726
FTE Certificated				0	0			
FTE Uncertificated				0	2			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$466,944	$14,139	$37,894	$0	$518,977	$431,123	$87,854
School Admin & Instruction Support Expenses						$158,508	($158,508)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$466,944*	*$14,139*	*$37,894*	*$0*	*$518,977*	*$589,631*	*($70,654)*
Sub-Programs & Initiatives							
Severely Disabled	$36,921		$0		$36,921	$22,444	$14,477
English as a Second Language	$0				$0	$0	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$0				$0		$0
Growth & Density	$4,944				$4,944		$4,944
Teacher Assistants Program	$3,220				$3,220	$3,371	($151)
Early Literacy Initiative (K-2)	$7,992				$7,992	$7,940	$52
Learning Resources (LRC credit)	$1,254				$1,254		$1,254
Technology Integration	$4,788				$4,788	$24,339	($19,551)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$59,119*		*$0*		*$59,119*	*$58,094*	*$1,024*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$526,063	$14,139	$37,894	$0	$578,096	$647,726	($69,630)

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School Jurisdiction Code: 6015

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$24,336	$526,063	$64,974	$7,771	$50,000	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $550,399 = $11,008 $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 6015

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$545,611
Support Block	- Operations & Maintenance of schools	$64,974
	- Transportation	$7,771
SUBTOTAL		$618,355

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$0
Federal government/First Nations	$5,704
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$0
Interest on investments	$6,197
Rentals of facilities	$5,490
Gains on disposal of capital assets	$0
Amortization of capital allocations	$0
School generated funds (Schedule E)	$7,123
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$642,870**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	6.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$38,572
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	50,000	$50,000
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$50,000**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$40,023
PLUS: transfers to Restricted - Operating (Board/System Administration)	$9,977
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$50,000

Maximum Expense Limit for Board & System Administration (Step 3)	$50,000
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	$0

School Jurisdiction Code: 6015

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$0
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$7,123	
Less: SGF - related cost recoveries (Note 2)	$0	
Net Total	$7,123	
Plus: Donations Received (Note 3)		
Equals: Net Additions to SGF		$7,123
Net SGF Available for discretionary spending		$7,123
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$7,123
Unexpended SGF - Closing Balance August 31, 2001		($0)

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 6015

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:									
Chairman									
	Pat Brideaux	1	$0	$0	$0	$0	$0	$0	$0
Board Members:									
Name	Basil David	1	$0	$0	$0	$0	$0	$0	$0
Name	Zak Sheikh	1	$0	$0	$0	$0	$0	$0	$0
Name	Karoline Kiddine	1	$0	$0	$0	$0	$0	$0	$0
Name	Jonathan Strand	1	$0	$0	$0	$0	$0	$0	$0
Name	Stasia Lucki	1	$0	$0	$0	$0	$0	$0	$0
Name	Doug Steinhubl	1	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Subtotal		7	$0	$0	$0	$0	$0	$0	$0
Superintendent	(3)	0.2	$10,600	$0	$0	$0	$0	$10,600	$245
Secretary/Treasurer	(3)	0.4	$11,942	$882	$0	$0	$0	$12,824	$230
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	8.3703	$459,207	$37,065	$0	$0	$0	$496,271	$0
Uncertificated Salaries & Wages	(1)	4	$70,935	$4,539	$0	$0	$0	$75,474	$0
TOTALS			$552,684	$42,486	$0	$0	$0	$595,169	$475
							Sub-Total of Salaries and Benefits from Schedule A:	$595,169	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

(3) Line 25 includes 2 persons & Line 26 includes 2 persons

School Jurisdiction Code: 6015

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 2275

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AUDITED FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

Northern Gateway Regional Division No. 10
Name of School Jurisdiction

4104 Kepler Street; Box 840; Whitecourt, Alberta T7S 1N8
Mailing Address

(780) 778-2800 (780) 778-6719
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Northern Gateway Regional Division No. 10** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Judy Muir
Name

Signature

SUPERINTENDENT

Eugene J. Miller
Name

Eugene J. Miller
Signature

SECRETARY TREASURER OR TREASURER

Michael Gramatovich
Name

Signature

Nov 13/01
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 2275

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AUDITORS' REPORT

To the Board of Trustees of the Northern Gateway Regional Division #10

We have audited the statement of financial position of Northern Gateway Regional Division #10 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the Northern Gateway Regional Division #10's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Northern Gateway Regional Division #10 as at August 31, 2001 and the results of it's operations, changes in cash flow, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. This supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

CHARTERED ACCOUNTANTS

Edmonton, Alberta
October 20, 2001

NORTHERN GATEWAY REGIONAL DIVISION #10

NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2001

1. Authority and Purpose

The Northern Gateway Regional Division #10 delivers education programs under the authority of the *School Act*, Chapter S-3.1, Statutes of Alberta, 1988.

Northern Gateway Regional Division #10 receives block allocations for instruction and support under Regulation 72/95 of the *School Act*. The Regulation limits funding and expenses for administration. It permits the Regional Division, within specified limits, to reallocate funding between instruction and support blocks.

2. Summary of Significant Accounting Policies

These financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

(a) Revenue Recognition

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province for new construction are recorded as deferred capital allocations until spent. Once spent, the capital allocations are transferred to unamortized capital allocations, which are amortized to revenue on the same basis as the capital asset acquired by the grant.

Capital allocations for the purpose of debt repayment are recorded as unamortized capital allocations.

Unrestricted donations are recognized as revenue when received or receivable. Donations in kind are recorded at fair market value, when reasonably determinable.

Externally restricted donations are recognized as revenue in the period in which the restriction is complied with. Endowment funds which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

(b) Inventory of consumable supplies

Inventory of consumable supplies is valued at the lower of cost and net realizable value. Cost is determined primarily on a first-in, first-out basis. The inventory of consumable supplies represents school supplies purchased prior to the year end for consumption in the forthcoming school year. For book purposes, these supplies are recorded as prepaid expenses.

(c) Capital Assets

Capital assets are recorded at cost, except for donated assets which are recorded at their estimated fair value when acquired. The capital assets are amortized over their estimated useful lives on a straight line basis at the following rates:

Buildings	2.5% to 5%
Equipment	10% to 14%
Vehicles	10% to 50%

Only capital assets with a cost in excess of $5,000 are capitalized. Assets with a cost less than $5,000 are treated as current operating expenses.

(d) School Generated Funds

School generated funds are in the community, which come under the control and responsibility of the school principal and are used for school based activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the Regional Division because the accountability, control and ownership of these funds rests with the Regional Division's officials or their appointees.

(e) Vacation Pay

Vacation pay is accrued in the period in which the employee earns the benefit.

(f) Pensions

Employees of the Regional Division participate in a multi-employer pension plan refered to as the local Authorities Pension Plan (LAPP), which is covered by the Public Sector Pension Plans Act. The plan serves 114,000 people and about 402 employers. It is funded by employer and employee contributions and investment earnings within the fund.

The Regional Division is required to make current service contributions to the Plan of 5.025% of pensionable earnings up to the Canada Pension Plan's annual maximum pensionable earnings and 6.9% for the excess.

Total current service contributions made by the Regional Division to the Local Authorities Pension Plan in 2001 were $112,216 (2000 - $97,946). Total current service contributions made by the Regional Division's employees to the Local Authorities Pension Plan in 2001 were $90,519 (2000 - $78,983).

At December 31, 2000, the Plan disclosed an actuarial surplus of $880.4 million in the Plan.

(g) Contributed Services

Volunteers contribute a considerable number of hours to assist schools within the Regional Division in the delivery of programs, including but not limited to, kindergarten, lunch services and the raising of school generated funds. Because of the difficulty in compiling the hours and determining the fair market value of these services and given the fact that these services are generally not otherwise purchased, these contributed services are not recognized in the financial statements.

(h) Financial Instruments

The Regional Division's financial instruments consist of cash and temporary investments, accounts receivable, accounts payable and accrued liabilitiesand long term debt. It is management's opinion that the Regional Division is not exposed to significant interest, currency or credit risk arising from these financial instruments. Unless otherwise noted, the fair value of these financial instruments approximate their carrying values. The Regional Division is of the opinion that it has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the *Trustees Act.*

(i) Reserves

Reserves may be established at the discretion of the Board of Trustees of the Regional Division or externally, to set aside funds for future operating or capital expenditures. Such reserves represent appropriations of the accumulated surplus.

(j) Employee Future Benefits

During the year, the Regional Division commenced accounting for the future cost of employee benefits in accordance with Section 3461 of the CICA Handbook. The Regional Division applied this change in accounting principle on a current/prospective basis. The change in accounting principle has the effect of increasing the current employee benefit expense in the amount of $208,213.

3. Long Term Debt

	2001	2000
Debentures repayable to Alberta Municipal Financing Corporation at $2,751,599 per year, including interest at rates of 6.625% to 12.0% . Debenture debt is issued on the credit and security of the Regional Division and matures between 2001 and 2019. Certain of these debentures are eligible for Provincial support. These debentures funded the construction of school buildings with a net carrying amount of $48,068,455.	$11,612,411	$13,004,647
Johnson Controls Ltd. financing agreement, repayable at $10,570 per month including interest at a rate of 7.0% plus an additional $75,000 principal and non-rebateable GST payment annually, on the anniversary of the completion of the project. The agreement, used to fund the energy retrofit project, matures in the fiscal year 2007 and is secured by certain capital property with a net book value of $1,182,839.	979,965	1,096,644
	12,592,376	14,101,291
Deduct current portion	(1,512,246)	(1,691,314)
Net long term portion	$11,080,130	$12,409,977

3. Long Term Debt - Continued

The payments of principal required to meet long term debt obligations in each of the next five years are as follows:

	Supported Principal	Unsupported Principal
2002	$ 1,361,379	$ 150,867
2003	1,325,719	161,073
2004	1,225,468	172,019
2005	1,078,609	183,758
2006	978,298	196,348
Thereafter	5,517,967	240,871
	$11,487,440	$ 1,104,936

4. Trust Funds

The Regional Division administers the following trust funds:

	2001	2000
Endowment funds for scholarships	$ 213,626	$ 213,311
Deferred salary leave plans	-	43,761
Rental damage deposits	8,100	6,165
Early childhood services (ECS)	7,161	12,818
	$ 228,887	$ 276,055

5. Comparative Figures

Certain of the 2000 comparative figures have been restated in order to facilitate comparison.

The budget was prepared by the Regional Division management, with the Board of Trustees approval. It is presented for information purposes only and has not been audited.

6. Economic Dependence

As substantially all of the Regional Division's revenue is derived from provincial government transfers, its ability to continue viable operations is dependent upon receiving this revenue. These provincial government transfers are received from Alberta Learning, which is considered a related party by virtue of the fact that it may exercise significant influence over the School Board. These transactions are recorded at the exchange amount and the extent of these transactions is reported on schedule A to the audited financial statements.

7. Lease Commitments

The Regional Division's total obligations, under various operating leases for office equipment over each of the next five years, exclusive of maintenance costs, are as follows:

2002	$ 83,967
2003	82,463
2004	77,648
2005	44,778
2006	32,048

Lease expense for 2001 amounted to $106,383.

NORTHERN GATEWAY REGIONAL DIVISION #10

NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2001

8. Contingency

The Regional Division is a member of the Alberta Local Authorities Reciprocal Insurance Exchange (ALARIE). Under the terms of membership, the Regional Division could become liable for it's proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted as a current expenditure in the year the losses are determined. A portion of premiums paid each year are applied to the equity of the Exchange. These payments are recorded as expenses of the Regional Division in the current year as the equity of the Exchange is potentially subject to liability claims and is not a tangible asset the jurisdiction can realize.

9. Interfund Transfers

During the year the Regional Division transferred the following amounts between funds:

	2001	2000
a) Transfers between restricted operating reserves and unrestricted net assets:		
Current operating revenues in excess of expenditures related to restricted funds	$ (309,243)	$ 739,061
Amortization of capital assets	2,244,944	2,098,565
Amortization of capital allocations	(1,455,884)	(1,913,955)
Loss (gain) on disposal of capital assets	(6,000)	433,347
Fox Creek school deficit recovery		155,000
Principal payments on unsupported debt	(126,776)	
Prior year's unfunded LAPP liability recovered	(173,250)	-
Net transfer from unrestricted to restricted funds	$ 173,791	$ 1,512,018
b) Transfers between restricted operating reserves and capital reserves:		
Interest earned on capital reserves	1,985	1,062
Ministerial order to transfer equipment lease payments	(10,610)	
Net transfer from capital reserves to restricted operating reserves	$ (8,625)	$ 1,062

School Jurisdiction Code: 2275

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$3,754,621	$3,804,124
Accounts receivable (net after allowances)			
Province of Alberta		$879,842	$969,231
Federal Government and/or First Nations		$616,113	$820,925
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$21,515	$6,416
Prepaid expenses		$116,386	$253,525
Other current assets		$0	$0
Total current assets		$5,388,477	$5,854,221
School generated assets		$891,121	$655,724
Trust assets		$228,887	$276,055
Capital assets			
Land		$1,362,528	$1,316,036
Buildings	$69,922,503		
Less: accumulated amortization	($18,221,948)	$51,700,555	$53,133,040
Equipment	$16,398,427		
Less: accumulated amortization	($14,883,711)	$1,514,716	$1,758,369
Vehicles	$4,206,033		
Less: accumulated amortization	($2,433,955)	$1,772,078	$1,215,193
Total capital assets		$56,349,877	$57,422,638
TOTAL ASSETS		$62,858,362	$64,208,638
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$18,134	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$16,831	$0
Other		$1,318,221	$1,509,704
Deferred revenue		$1,023,740	$845,956
Deferred capital allocations		$0	$126,534
Current portion of all long term debt		$1,512,246	$1,691,314
Total current liabilities		$3,889,172	$4,173,508
School generated liabilities		$891,121	$655,724
Trust liabilities		$228,887	$276,055
Unfunded employee future benefit liability		$248,213	$40,000
Long term debt			
Supported: Debentures and other supported debt		$11,487,440	$12,858,405
Less: Current portion of supported debt		($1,361,379)	($1,541,564)
Unsupported: Debentures and Capital Loans		$1,104,936	$1,242,886
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		($150,867)	($149,750)
Unamortized capital allocations		$36,537,881	$36,361,175
Total long term liabilities		$48,986,232	$49,742,931
TOTAL LIABILITIES		$52,875,404	$53,916,439
NET ASSETS			
Unrestricted net assets		$536,876	$363,627
Operating Reserves		$1,961,043	$2,406,925
Accumulated Operating Surplus (Deficit)		$2,497,919	$2,770,552
Investment in capital assets		$7,219,617	$6,960,172
Capital Reserves		$265,419	$561,476
Total Capital Funds		$7,485,036	$7,521,648
Total net assets		$9,982,955	$10,292,200
TOTAL LIABILITIES AND NET ASSETS		$62,858,359	$64,208,639

School Jurisdiction Code: 2275

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$35,874,194	$33,159,030	$33,687,672
Alberta Infrastructure (expensed block BQRP/MOD)	$555,959	$436,678	$274,348
Alberta Treasury	$1,594,849	$1,361,812	$1,550,816
Other Government of Alberta	$84,827	$0	$42,440
Federal Government and/or First Nations	$790,568	$635,001	$928,299
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$12,044	$12,044	$12,044
Instruction resource fees	$178,040	$188,786	$201,341
Transportation fees	$27,274	$68,018	$14,752
Other sales and services	$108,237	$10,000	$93,855
Investment income	$203,513	$95,663	$194,001
Gifts and donations	$0	$0	$0
Rentals of facilities	$176,103	$100,000	$151,203
Net school generated funds	$849,118	$743,445	$1,075,871
Gains on disposal of capital assets	$6,000	$0	$0
Amortization of capital allocations	$1,455,884	$1,561,352	$1,913,956
Total Revenues	$41,916,610	$38,371,829	$40,140,598
EXPENSES			
Certificated salaries	$18,811,659	$18,393,624	$17,317,739
Certificated benefits	$2,239,234	$1,823,686	$1,876,649
Uncertificated salaries and wages	$5,658,881	$4,594,081	$4,862,623
Uncertificated benefits	$1,057,548	$811,557	$767,672
Services, contracts and supplies	$9,996,262	$10,241,261	$9,463,873
Net school generated funds	$849,118	$743,445	$1,075,871
Capital and debt services			
Amortization of capital assets			
Supported	$1,455,884	$1,561,352	$1,451,450
Unsupported	$789,060	$281,399	$647,115
Total Amortization of capital assets	$2,244,944	$1,842,751	$2,098,565
Interest on capital debt	$1,365,078	$1,355,612	$1,500,452
Other interest charges	$3,131	$0	$4,748
Losses on disposal of capital assets	$0	$0	$433,347
Total Expenses	$42,225,854	$39,806,017	$39,401,538
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($309,244)	($1,434,188)	$739,060
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	($309,244)	($1,434,188)	$739,060

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.
Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 2275

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		($309,244)	$739,061
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,455,884)	($1,913,956)
Total amortization expense		$2,244,944	$2,098,565
Changes in accrued accounts:			
Accounts receivable		$279,102	$4,019,756
Prepaids and other current assets		$137,139	$26,381
Payables and accrued liabilities		($156,518)	($249,860)
Deferred revenue		$177,784	($1,000,165)
Unfunded employee future benefit expense (recovery)		$208,213	($52,625)
Other (e.g. change in net trust liabilities)		$0	$433,346
Total sources (uses) of cash from Operations		$1,125,536	$4,100,503
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		($46,492)	($25,049)
Buildings		($254,195)	($129,830)
Equipment		($124,811)	($705,984)
Vehicles		($746,686)	($299,949)
Proceeds from disposal of capital assets		$6,000	$104,272
Other (describe)		($6,000)	$0
Total sources (uses) of cash from Investing activities		($1,172,184)	($1,056,540)
C. FINANCING ACTIVITIES			
Capital allocations received		$123,919	$169,954
Issue of long term debt		$0	$0
Repayment of long term debt		($1,508,915)	($1,402,771)
Add back: supported portion		$1,382,137	$1,392,674
Total sources (uses) from Financing activities		($2,859)	$159,857
Net sources (uses) of cash equivalents* during year		($49,507)	$3,203,820
Cash Equivalents at the beginning of the year		$3,804,124	$600,304
Cash Equivalents at the end of the year	$3,754,621	$3,754,617	$3,804,124

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2001

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+,-)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin.	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$10,292,200	$6,960,172	$363,627	$2,968,401	$2,059,427	$226,457	$16,833	$104,208	$0	$0	$0	$0	$37,987	$163,115	$360,374
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$10,292,200	$6,960,172	$363,627	$2,968,401	$2,059,427	$226,457	$16,833	$104,208	$0	$0	$0	$0	$37,987	$163,115	$360,374
Surplus(deficit) of revenues over expenses	($309,244)		($309,244)												
Block BCRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$921,729	$0	($921,729)	($111,918)	$0	$0	($516,379)	$0	$0	$0	$0	$0	($55,064)	($238,368)
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($2,244,944)	$2,244,944												
Amortization of capital allocations		$1,455,884	($1,455,884)												
Disposal of unsupported capital assets		$0	($6,000)	$6,000							$0		$0	$0	$6,000
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$126,776	($126,776)												
Net transfers to operating reserves		$0	($173,791)	$273,856	($406,250)	$201,225	$10,810	$476,903	$0		$0		$1,985	($10,610)	$0
Net transfers from operating reserves		$0	$0	($96,080)	$0	$0	($96,080)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	($1,985)	$0	($1,985)	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$9,982,956	$7,219,617	$536,876	$2,226,462	$1,541,251	$425,697	($70,837)	$64,732	$0	$0	$0	$0	$39,972	$97,441	$128,006

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 2275

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$126,534	$36,361,175
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$123,919	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,382,137
Expended capital allocations - current year		($250,453)	$250,453
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,455,884
Balance at August 31, 2001		$0	$36,537,881

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$26,750,075	$1,334,285	$25,415,790						
(2) Support block	$8,107,398			$3,231,700	$3,483,510			$1,392,188	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$874,454	$0	$874,454						
(5) Student Health Initiative (SHIP)	$131,292	$0	$131,292						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$210,975	$0	$114,412	$74,500	$0			$22,063	$0
(9) **Total Alberta Learning Revenue**	$35,874,194	$1,334,285	$26,335,948	$3,306,200	$3,483,510			$1,414,251	$0
(10) **Alberta Infrastructure (expensed block BGRP/MOD)**	$555,959		$0	$555,959					
(11) **Alberta Treasury**	$1,594,849		$0	$1,507,345	$87,504			$0	
(12) **Other - Government of Alberta**	$84,827	$0	$76,027	$8,800	$0			$0	$0
(13) **Federal Government and/or First Nations**	$790,568	$0	$683,414	$87,228	$0			$29,926	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$12,044	$0	$11,535	$0	$0			$509	$0
(17) **Instruction resource fees**	$178,040	$4,783	$173,257						
(18) **Transportation fees**	$27,274				$27,274				
(19) **Other sales and services**	$108,237	$5,879	$16,115	$7,217	$79,026			$0	$0
(20) **Investment income**	$203,513	$0	$152,438	$21,711	$20,727			$8,636	$0
(21) **Gifts and donations**	$0	$0	$0	$0	$0				$0
(22) **Rentals of facilities**	$178,103	$0	$0	$178,103	$0			$0	$0
(23) **Net school generated funds**	$849,118		$849,118					$0	
(24) **Gains on disposal of capital assets**	$8,000	$0	$8,000		$0			$0	$0
(25) **Amortization of capital allocations**	$1,455,884		$0	$1,455,884	$0				
TOTAL REVENUES $41,916,610	$41,916,610	$1,344,948	$28,315,853	$7,104,446	$3,698,041			$1,453,323	$0
EXPENSES									
(26) **Certificated salaries**	$18,611,659	$304,070	$18,017,612				$289,977	$289,977	$0
(27) **Certificated benefits**	$2,239,234	$57,210	$2,134,323				$47,701	$47,701	$0
(28) **Uncertificated salaries and wages**	$5,658,881	$358,740	$3,383,110	$847,321	$855,502	$139,432	$494,777	$634,208	$0
(29) **Uncertificated benefits**	$1,067,548	$81,220	$613,647	$137,580	$112,132	$13,575	$119,384	$132,960	$0
(30) **SUB - TOTAL**	$27,767,322	$801,240	$24,128,692	$984,901	$967,633	$153,007	$951,839	$1,104,846	$0
(31) **Services, contracts & supplies**	$9,996,262	$103,830	$3,822,320	$3,170,193	$2,453,066	$125,981	$320,553	$446,533	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$849,118		$849,118						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$1,455,884	$0	$0	$1,455,884	$0	$0	$0	$0	$0
(37) Unsupported	$789,060	$0	$507,806	$85,155	$167,193	$0	$28,906	$28,906	$0
(38) Total Amortization	$2,244,944	$0	$507,806	$1,541,039	$167,193	$0	$28,906	$28,906	$0
(39) Interest on capital debt	$1,388,078	$0	$0	$1,385,078	$0	$0	$0	$0	$0
(40) Other interest charges	$3,131	$0	$2,279	$309	$439	$0	$23	$23	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $42,225,854	$42,225,854	$1,085,199	$29,310,415	$8,861,600	$3,388,331	$278,988	$1,301,321	$1,580,309	$0
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	($309,244)	$259,749	($994,562)	$242,846	$309,710			($126,986)	$0
TOTAL FTE enrolled students/children/eligible transported students	5,582	430	5,367	5,582	4,629			5,582	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$7,565	$2,524	$5,461	$1,229	$732			$283	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12) All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$14,907,060	$1,639,239	$99,498	$656,519	$358,569	$356,726	$0	$18,017,612
Certificated benefits	$1,805,267	$154,907	$6,278	$75,701	$45,351	$46,819	$0	$2,134,323
Uncertificated salaries and wages	$588,151	$1,375,935	$18,029	$243,938	$1,070,390	$47,764	$18,902	$3,363,110
Uncertificated benefits	$103,749	$261,623	$4,393	$43,597	$187,414	$7,389	$5,481	$613,647
SUB - TOTAL	$17,404,227	$3,431,704	$128,199	$1,019,755	$1,661,725	$458,698	$24,383	$24,128,692
Services, contracts & supplies	$3,120,999	$304,477	$97,868	$7,161	$8,817	$205,211	$77,988	$3,822,520
Cost recoveries & transfers	$0		$0	$0	$0	$0	$0	$0
Net school generated funds	$849,118							$849,118
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$476,223	$31,583	$0	$0	$0	$0	$0	$507,806
Total Amortization	$476,223	$31,583	$0	$0	$0	$0	$0	$507,806
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$2,279	$0	$0	$0	$0	$0	$0	$2,279
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$21,852,846	$3,767,764	$226,067	$1,026,916	$1,670,541	$663,909	$102,371	$29,310,415
FTE Certificated				12	7			
FTE Uncertificated				12	53			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$21,218,908	$920,158	$1,979,905	$0	$24,118,970	$22,564,905	$1,554,065
School Admin & Instruction Support Expenses						$3,767,764	($3,767,764)
System Instruction Support Expenses						$226,067	($226,067)
Total Basic Instruction	*$21,218,908*	*$920,158*	*$1,979,905*	*$0*	*$24,118,970*	*$26,558,736*	*($2,439,765)*
Sub-Programs & Initiatives							
Severely Disabled	$1,123,626		$0		$1,123,626	$1,670,541	($546,916)
English as a Second Language	$36,968				$36,968	$36,968	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$81,942				$81,942	$84,267	($2,325)
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$1,916,740				$1,916,740		$1,916,740
Growth & Density	$194,184				$194,184		$194,184
Teacher Assistants Program	$105,053				$105,053	$105,053	$0
Early Literacy Initiative (K-2)	$182,796				$182,796	$243,726	($60,930)
Learning Resources (LRC credit)	$56,221				$56,221		$56,221
Technology Integration	$444,040				$444,040	$556,524	($112,484)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$55,314		$0		$55,314	$54,602	$713
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$4,196,882*		*$0*		*$4,196,882*	*$2,751,679*	*$1,445,203*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$25,415,790	$920,158	$1,979,905	$0	$28,315,853	$29,310,415	($994,562)

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School Jurisdiction Code: 2275

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,334,285	$25,415,790	$3,231,700	$3,483,510	$1,392,188	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $26,750,075 = $535,002 — $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 2275

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$26,306,035
Support Block	- Operations & Maintenance of schools	$3,231,700
	- Transportation	$3,483,510
SUBTOTAL		$33,021,245

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$84,827
Federal government/First Nations	$790,568
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$12,044
Other sales and services	$108,237
Interest on investments	$203,513
Rentals of facilities	$176,103
Gains on disposal of capital assets	$6,000
Amortization of capital allocations	$1,455,884
School generated funds (Schedule E)	$1,702,177
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$37,560,597**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.26%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,599,443
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,599,443**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,580,309
PLUS: transfers to Restricted - Operating (Board/System Administration)	$10,610
LESS: transfers from Restricted - Operating (Board/System Administration)	-$98,080
Total Board Governance & System Administration expenses	$1,492,839
Maximum Expense Limit for Board & System Administration (Step 3)	$1,599,443
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$106,604

School Jurisdiction Code: 2275

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$655,724
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,702,177	
Less: SGF - related cost recoveries (Note 2)	$716,995	
Net Total	$985,182	
Plus: Donations Received (Note 3)	$99,333	
Equals: Net Additions to SGF		$1,084,515
Net SGF Available for discretionary spending		$1,740,239
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$849,118
Unexpended SGF - Closing Balance August 31, 2001		$891,121

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

School Jurisdiction Code: 2275

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Judy Muir 110	1	$24,769	$2,472	$0	$0	$0	$27,240	$12,826
Board Members:								
Name Carol Allen 111	1	$12,214	$206	$0	$0	$0	$12,420	$5,143
Name Cheryl Carlson 112	1	$10,841	$1,583	$0	$0	$0	$12,424	$4,749
Name Stan Jeffreys 113	1	$18,089	$2,887	$0	$0	$0	$20,976	$8,114
Name Grethe Jensen 114	1	$19,166	$2,983	$0	$0	$0	$22,148	$12,271
Name Terry Slemko 116	1	$15,866	$2,893	$0	$0	$0	$18,758	$7,123
Name Gerry Steinke 117	1	$15,240	$300	$0	$0	$0	$15,540	$8,420
Name Maureen Wilcox 118	1	$14,019	$252	$0	$0	$0	$14,271	$3,825
Name Warren Bruleigh 119	1	$14,621	$0	$0	$0	$0	$14,621	$4,541
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	9	$144,825	$13,575	$0	$0	$0	$158,401	$67,012
Superintendent Eugene J. Miller/Rob Mc (2)	1	$119,200	$14,497	$0	$0	$0	$133,697	$21,765
Secretary/Treasurer Michael Gramatovich (2)	1	$85,722	$17,320	$0	$0	$0	$103,042	$17,349
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	336.7740945	$18,668,084	$2,128,455	$0	$0	$120,656	$20,917,196	$0
Uncertificated Salaries & Wages (1)	220.37	$5,362,942	$1,004,488	$0	$0	$87,556	$6,454,986	$0
TOTALS		$24,380,774	$3,178,335	$0	$0	$208,213	$27,767,322	$106,126
Sub-Total of Salaries and Benefits from Schedule A:							$27,767,322	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 2275

SCHEDULE F1 to the AFS
DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*
COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 1245

RECEIVED
2001

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

NORTHERN LIGHTS SCHOOL DIVISION NO. 69
Name of School Jurisdiction

6005 - 50 Avenue Bonnyville, AB T9N 2L4
Mailing Address

Phone: (780) 826-3145 Fax: (780) 826-4600
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **NORTHERN LIGHTS SCHOOL DIVISION NO. 69** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Heather Welwood	Welwood
Name	Signature

SUPERINTENDENT

Ed Wittchen	
Name	Signature

SECRETARY TREASURER OR TREASURER

Gary Krawchuk	
Name	Signature

November 27, 2001
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 1245

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

RECEIVED

NORTHERN LIGHTS SCHOOL DIVISION NO. 69
Name of School Jurisdiction

6005 - 50 Avenue, Bonnyville, AB T9N 2L4
Mailing Address

Phone: (780) 826-3145 Fax: (780) 826-4600
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

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BOARD CHAIRMAN

Heather Welwood
Name

Welwood
Signature

SUPERINTENDENT

Ed Wittchen
Name

Signature

SECRETARY TREASURER OR TREASURER

Gary Krawchuk
Name

Signature

November 27, 2001
Dated:

c.c. **ALBERTA LEARNING**, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
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School Jurisdiction Code: 1245

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ROSS TOPYLKI

Chartered Accountants

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AUDITORS' REPORT

To the Board of Trustees of:
Northern Lights School Division No. 69

We have audited the statement of financial position of the Northern Lights School Division No. 69 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the School Division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many non-profit organizations, the School Division derives revenues from certain fund raising activities. The School Division has introduced but has not completed the implementation of uniform accounting systems or records at the school level to readily support an audit of school generated funds. Accordingly, we were not able to determine whether any adjustments might be necessary to school generated funds, excess of revenues over expenses, and net assets for the current and prior year.

In our opinion, except for the effect of adjustments, if any, which we may have determined to be necessary had we been able to audit school generated funds, as discussed in the above paragraph, these financial statements present fairly, in all material respects, the financial position of the School Division as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Ross + Topylki
Chartered Accountants

Bonnyville, Alberta
November 20, 2001

1. AUTHORITY AND PURPOSE

The School Division delivers education programs under the authority of the School Act, Chapter S-3.1, Statutes of Alberta, 1988.

The School Division receives block allocations for instruction and support under the School Act Regulation 72/95. The regulation limits funding and expenses for administration. It permits the School Division, within specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

(a) Revenue recognition

The School Division follows the deferral method of accounting for contributions. Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital allocations until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the grant.

Unrestricted contributions are recognized as revenue when received or receivable and when collection is reasonably assured. Contributions in kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

(b) Capital assets

Capital assets are recorded at cost. Amortization is calculated on a straight line basis over the estimated useful life of the assets at the following annual rates:

Buildings	2.5%, 4% and 10%
Equipment	10% and 20%
Site improvements	5%
Vehicles	10% and 20%

(c) School generated funds

School generated funds consist of funds generated from school based activities and are included as assets, liabilities, net revenues and expenses of the School Division.

2. ACCOUNTING POLICIES (continued)

(d) Employee benefits

Employee benefit expenses are recorded when earned by the employee.

(e) Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The School Division participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions for the year ended August 31, 2001. The School Division's portion of the pension plans' deficit or surplus is not recorded by the School Division.

(f) Prepaid expense

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

(g) Contributed services

Volunteers assist schools operating within the School Division in carrying out certain activities. Because of the difficulty of determining their fair value and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the accompanying financial statements.

(h) Financial Instruments

The School Division's financial instruments consists of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the School Division is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The School Division has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

(i) Operating and capital reserves

Reserves are established at the discretion of the Board of Trustees of the School Division or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

3. TRUST ASSETS AND LIABILITIES

These balances represent cash that is held in trust by the School Division for scholarship trusts.

4. BANK INDEBTEDNESS

The School Division has negotiated a line of credit in the amount of $5,000,000 maximum that bears interest at the prime rate less .25%. This line of credit is secured by a revolving line of credit agreement and related demand promissory note, school division borrowing resolution for capital and current expenditures, Government of Alberta Department of Education Ministerial order #141/94 dated October 12, 1994, and EFT transfer agreement dated July 18, 1996. There was no balance outstanding on the line of credit at August 31, 2001.

5. DEFERRED REVENUE

	2001	2000
Deferred revenue consists:		
Technology Integration Funding	$ 132,622	$ 490,280
Block Modernization Funding	649,500	-
Building Quality Restoration Program	318,793	-
One-time grant funding	561,375	1,020,488
Energy rebate	217,356	-
Other	195,811	68,807
	$ 2,075,457	$ 1,579,575

6. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the School Division have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded.

7. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the School Division's net investment in capital assets (other than land and equipment) purchased prior to September 1, 1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account.

8. LONG TERM DEBT

Principal and interest on supported debenture debt are due as follows:

	Principal	Interest
2002	$ 1,448,119	$ 1,393,058
2003	1,256,944	1,246,200
2004	1,188,987	1,116,438
2005	1,086,295	993,096
2006	1,091,958	877,083
Thereafter	7,501,160	3,885,212
	$ 13,573,463	$ 9,511,087

Existing supported debenture debt matures in annual amounts to the year 2018 and debenture interest is payable to Alberta Municipal Finance Corporation at rates ranging from 5.75% to 12% per annum. Repayment of supported debenture debt and and interest thereon is wholly funded by Alberta Learning.

9. ONE TIME GRANT REVENUE

In 1999, Alberta Learning announced a One-Time Grant as a major investment in education. The School Division's share on this One-Time funding was $1,812,005. This funding has been taken into revenue to the extent that the funds have been used for the acquisition of unsupported capital assets in accordance with the guidelines from Alberta Learning. The unexpended balance is included in deferred revenue.

10. CONTINGENCIES

The School Division is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

11. COMMITMENTS

(a) Building modernization projects

The School Division is committed to further capital expenditures for the addition at J.A. Williams, Ardmore, Glendon, and Dr. Swift schools of approximately $7,992,028. These costs are fully funded by the capital allocations from Alberta Infrastructure and included in deferred capital allocations.

(b) Photocopier lease

The company is committed to the following minimum annual lease payments for fifty-eight photocopiers pursuant to a lease expiring August, 2004:

2002	$ 428,828
2003	428,828
2004	428,828
	$ 1,286,484

12. BUDGET AMOUNTS

The budget as stated in the accompanying financial statements was prepared by the School Division's management and was approved by the Board of Trustees on May 31, 2000. It is presented for information purposes only and has not been audited.

13. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current year's financial statement presentation.

School Jurisdiction Code: 1245

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$13,183,538	$4,691,326
Accounts receivable (net after allowances)			
Province of Alberta		$1,247,702	$899,670
Federal Government and/or First Nations		$566,047	$558,301
Alberta municipalities		$18,990	$0
Other Alberta school jurisdictions		$28,152	$0
Other		$140,454	$163,602
Prepaid expenses		$545,754	$548,450
Other current assets		$0	$0
Total current assets		$15,730,637	$6,861,349
School generated assets		$666,903	$563,186
Trust assets		$62,947	$31,355
Capital assets			
Land		$1,587,652	$1,384,559
Buildings	$44,620,726		
Less: accumulated amortization	($21,534,860)	$23,085,866	$24,145,429
Equipment	$2,134,386		
Less: accumulated amortization	($1,150,763)	$983,623	$1,254,924
Vehicles	$985,238		
Less: accumulated amortization	($329,800)	$655,438	$341,243
Total capital assets		$26,312,579	$27,126,155
TOTAL ASSETS		$42,773,066	$34,582,045
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$753,293	$648,625
Federal Government and/or First Nations		$0	$21,076
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$1,488,541	$1,120,888
Deferred revenue		$2,075,457	$1,579,575
Deferred capital allocations		$8,066,346	$247,932
Current portion of all long term debt		$1,448,119	$1,448,119
Total current liabilities		$13,831,756	$5,066,215
School generated liabilities		$666,903	$563,186
Trust liabilities		$62,947	$31,355
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported:	Debentures and other supported debt	$13,501,464	$14,949,581
	Less: Current portion of supported debt	($1,448,119)	($1,448,119)
Unsupported:	Debentures and Capital Loans	$0	$0
	Capital Leases	$0	$0
	Mortgages	$0	$0
	Less: Current portion of unsupported debt	$0	$0
Unamortized capital allocations		$8,907,603	$8,373,441
Total long term liabilities		$21,690,798	$22,469,444
TOTAL LIABILITIES		$35,522,554	$27,535,659
NET ASSETS			
Unrestricted net assets		($0)	$0
Operating Reserves		$3,346,998	$3,243,255
Accumulated Operating Surplus (Deficit)		$3,346,998	$3,243,255
Investment in capital assets		$3,903,514	$3,803,131
Capital Reserves		$0	$0
Total Capital Funds		$3,903,514	$3,803,131
Total net assets		$7,250,512	$7,046,386
TOTAL LIABILITIES AND NET ASSETS		$42,773,066	$34,582,045

School Jurisdiction Code: 1245

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$40,996,426	$39,657,561	$38,420,871
Alberta Infrastructure (expensed block BQRP/MOD)	$931,787	$508,678	$504,764
Alberta Treasury	$1,789,495	$1,539,915	$1,693,693
Other Government of Alberta	$357,134	$332,369	$302,474
Federal Government and/or First Nations	$1,163,729	$1,247,743	$1,599,575
Other Alberta school authorities	$68,899	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$1,300	$0	$0
Instruction resource fees	$21,630	$0	$247,318
Transportation fees	$83,024	$80,000	$81,072
Other sales and services	$511,434	$210,000	$396,757
Investment income	$171,629	$172,000	$297,691
Gifts and donations	$106,522	$0	$22,767
Rentals of facilities	$30,280	$15,500	$17,866
Net school generated funds	$617,318	$500,000	$564,495
Gains on disposal of capital assets	$23,191	$0	$2,594
Amortization of capital allocations	$1,328,201	$1,345,563	$1,323,687
Total Revenues	$48,201,999	$45,609,329	$45,475,624
EXPENSES			
Certificated salaries	$21,388,790	$21,112,689	$20,390,645
Certificated benefits	$2,596,836	$2,322,396	$2,285,281
Uncertificated salaries and wages	$6,227,540	$6,430,622	$6,281,669
Uncertificated benefits	$1,323,824	$1,241,583	$1,243,662
Services, contracts and supplies	$12,437,858	$10,758,673	$11,603,984
Net school generated funds	$617,318	$500,000	$564,495
Capital and debt services			
Amortization of capital assets			
Supported	$1,328,201	$1,345,563	$1,323,687
Unsupported	$534,788	$568,391	$557,682
Total Amortization of capital assets	$1,862,989	$1,913,954	$1,881,369
Interest on capital debt	$1,539,915	$1,539,915	$1,693,693
Other interest charges	$3,452	$10,000	$3,415
Losses on disposal of capital assets	$92,951	$0	$25,037
Total Expenses	$48,091,473	$45,829,832	$45,973,250
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$110,526	($220,503)	($497,626)
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$93,600	$0	$324,960
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$204,126	($220,503)	($172,666)

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 1245

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$204,126	($172,666)
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,328,201)	($1,323,687)
Total amortization expense		$1,862,989	$1,881,369
Changes in accrued accounts:			
Accounts receivable		($379,772)	$4,247,088
Prepaids and other current assets		$2,696	$65,570
Payables and accrued liabilities		$451,245	($798,113)
Deferred revenue		$495,882	($433,493)
Unfunded employee future benefit expense (recovery)		$0	($31,291)
Other (e.g. change in net trust liabilities)		$69,760	$22,443
Total sources (uses) of cash from Operations		$1,378,726	$3,457,220
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		($231,092)	($333,473)
Buildings		($274,642)	($717,281)
Equipment		($228,880)	($213,289)
Vehicles		($411,049)	($201,300)
Proceeds from disposal of capital assets		$26,489	$162,205
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($1,119,174)	($1,303,138)
C. FINANCING ACTIVITIES			
Capital allocations received		$8,232,658	$473,685
Issue of long term debt		$0	$0
Repayment of long term debt		($1,448,117)	($1,537,329)
Add back: supported portion		$1,448,119	$1,517,062
Total sources (uses) from Financing activities		$8,232,660	$453,418
Net sources (uses) of cash equivalents* during year		$8,492,212	$2,607,500
Cash Equivalents at the beginning of the year		$4,691,326	$2,083,826
Cash Equivalents at the end of the year	$13,183,538	$13,183,538	$4,691,326

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 1245

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ , -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 15)	School (Note 1)	Operations & Maintenance	Board & System Admin.	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$7,046,386	$3,803,131	$0	$3,243,255	$1,496,209	$497,489	$777,663	$471,894	$0	$0	$0	$0	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$7,046,386	$3,803,131	$0	$3,243,255	$1,496,209	$497,489	$777,663	$471,894	$0	$0	$0	$0	$0	$0	$0
Surplus(deficit) of revenues over expenses	$254,126		$254,126												
Block BCRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$731,420	($704,951)	($26,469)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	($26,469)
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1,822,989)	$1,822,989												
Amortization of capital allocations		$1,329,201	($1,329,201)												
Disposal of unsupported capital assets		($96,249)	$69,780	$26,469							$0		$0	$0	$26,469
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($583,224)	$583,224	$0	$402,917	$180,307	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$470,481	($470,481)	($387,231)	$0	($6,753)	($76,497)	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$7,300,512	$3,944,514	($0)	$3,355,998	$1,108,978	$900,406	$951,217	$395,397	$0	$0	$0	$0	$0	$0	$0

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 1245

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$247,932	$8,373,441
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$7,992,622	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$240,036	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,448,119
Expended capital allocations - current year		($414,244)	$414,244
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,328,201
Balance at August 31, 2001		$8,066,346	$8,907,603

School Jurisdiction Code: 1245

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$30,231,207	$1,790,426	$28,440,781						
(2) Support block	$9,484,173			$3,609,844	$4,357,723			$1,516,606	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$698,928	$149,256	$549,672						
(5) Student Health Initiative (SHIP)	$51,952	$0	$51,952						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$530,166	$0	$530,166	$0	$0			$0	$0
(9) Total Alberta Learning Revenue	$40,996,426	$1,939,682	$29,572,571	$3,609,844	$4,357,723			$1,516,606	$0
(10) Alberta Infrastructure (expensed block BQRP/MOD)	$931,787		$0	$931,787					
(11) Alberta Treasury	$1,789,405		$0	$1,665,396	$124,009			$0	
(12) Other - Government of Alberta	$357,134	$0	$177,883	$21,016				$0	$158,235
(13) Federal Government and/or First Nations	$1,163,720	$11,710	$970,617	$125,688	$0			$49,736	$0
(14) Other Alberta school authorities	$68,899	$0	$28,659	$40,240	$0			$0	$0
(15) Out of province local authorities	$0	$0	$0	$0	$0			$0	$0
(16) Alberta municipalities (excl. supplementary requisitions)	$1,300	$0	$1,300	$0	$0			$0	$0
(17) Instruction resource fees	$21,830	$0	$21,830						
(18) Transportation fees	$83,024				$83,024				
(19) Other sales and services	$511,434	$0	$205,833	$0	$0			$137,729	$167,872
(20) Investment income	$171,629	$0	$144,982	$0	$0			$26,647	$0
(21) Gifts and donations	$108,522	$0	$108,522	$0	$0				$0
(22) Rentals of facilities	$30,280	$0	$2,436	$27,844	$0			$0	$0
(23) Net school generated funds	$617,318		$617,318					$0	
(24) Gains on disposal of capital assets	$23,191	$0	$3,702	$5,083	$0			$14,406	$0
(25) Amortization of capital allocations	$1,328,201		$12,724	$1,315,477	$0				
TOTAL REVENUES $48,201,999	$48,201,999	$1,951,392	$31,872,177	$7,742,353	$4,564,846			$1,745,124	$326,107
EXPENSES									
(26) Certificated salaries	$21,388,790	$880,903	$20,075,125				$313,437	$313,437	$119,325
(27) Certificated benefits	$2,596,836	$134,964	$2,423,858				$27,279	$27,279	$10,835
(28) Uncertificated salaries and wages	$6,227,540	$489,450	$3,931,865	$1,037,334	$136,986	$76,265	$475,671	$551,936	$100,160
(29) Uncertificated benefits	$1,323,824	$75,106	$923,053	$197,782	$26,605	$759	$93,842	$94,601	$8,677
(30) SUB - TOTAL	$31,536,990	$1,580,332	$27,353,701	$1,235,116	$163,591	$77,024	$910,229	$987,253	$238,997
(31) Services, contracts & supplies	$12,437,858	$322,334	$3,868,014	$3,174,742	$4,458,083	$72,852	$452,623	$525,575	$89,110
(32) Cost recoveries & transfers (must balance to ZERO)	$0	$0	$0	$0	$25,000	$0	($25,000)	($25,000)	$0
(33) Net school generated funds	$617,318		$617,318						
(34) Capital and debt services									
(35) Amortization of capital assets									
(36) Supported	$1,328,201	$0	$12,724	$1,315,477	$0	$0	$0	$0	$0
(37) Unsupported	$534,788	$0	$382,426	$74,186	$4,639	$0	$73,537	$73,537	$0
(38) Total Amortization	$1,862,989	$0	$395,150	$1,389,663	$4,639	$0	$73,537	$73,537	$0
(39) Interest on capital debt	$1,539,915	$0	$0	$1,539,915	$0	$0	$0	$0	$0
(40) Other interest charges	$3,452	$0	$0	$0	$0	$0	$3,452	$3,452	$0
(41) Losses on disposal of capital assets	$92,951	$0	$92,951	$0	$0	$0	$0	$0	$0
(42) TOTAL EXPENSES $48,091,473	$48,091,473	$1,882,666	$32,327,134	$7,339,436	$4,651,313	$149,876	$1,414,841	$1,564,817	$326,107
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$110,526	$68,726	($454,957)	$402,917	($86,467)			$180,307	$0
TOTAL FTE enrolled students/children/eligible transported students	5,911	245	5,666	5,911	5,256			5,911	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$8,136	$7,684	$5,705	$1,242	$885			$265	

School Jurisdiction Code: 1245

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12) All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$15,294,968	$2,000,763	$254,376	$1,379,972	$684,350	$442,705	$17,993	$20,075,125
Certificated benefits	$1,859,442	$220,245	$18,751	$172,496	$84,741	$65,637	$2,546	$2,423,858
Uncertificated salaries and wages	$818,744	$1,475,228	$79,689	$258,745	$1,277,394	$0	$21,865	$3,931,665
Uncertificated benefits	$185,427	$338,099	$13,183	$64,686	$317,099	$0	$4,559	$923,053
SUB - TOTAL	$18,158,579	$4,034,335	$365,999	$1,875,899	$2,363,584	$508,342	$46,963	$27,353,701
Services, contracts & supplies	$2,974,879	$72,400	$176,220	$280,307	$317,888	$41,331	$4,989	$3,868,014
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$617,318							$617,318
Amortization of capital assets								
Supported	$12,724	$0	$0	$0	$0	$0	$0	$12,724
Unsupported	$373,428	$0	$8,998	$0	$0	$0	$0	$382,426
Total Amortization	$386,152	$0	$8,998	$0	$0	$0	$0	$395,150
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$92,951	$0	$0	$0	$0	$0	$0	$92,951
TOTAL EXPENSES	$22,229,879	$4,106,735	$551,217	$2,156,206	$2,681,472	$549,673	$51,952	$32,327,134
FTE Certificated				24	12			
FTE Uncertificated				13	62			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$23,314,362	$1,131,790	$2,299,606	$0	$26,745,758	$23,538,344	$3,207,414
School Admin & Instruction Support Expenses						$4,106,735	($4,106,735)
System Instruction Support Expenses						$551,217	($551,217)
Total Basic Instruction	*$23,314,362*	*$1,131,790*	*$2,299,606*	*$0*	*$26,745,758*	*$28,196,296*	*($1,450,538)*
Sub-Programs & Initiatives							
Severely Disabled	$2,724,621		$0		$2,724,621	$2,681,472	$43,149
English as a Second Language	$57,195				$57,195	$45,450	$11,745
Enhanced Opportunities	$95,000				$95,000	$103,112	($8,112)
Native Education Project	$278,592				$278,592	$286,427	($7,835)
Institutional Programs	$108,089				$108,089	$148,254	($40,165)
Sparsity & Distance	$1,066,487				$1,066,487		$1,066,487
Growth & Density	$14,828				$14,828		$14,828
Teacher Assistants Program	$114,350				$114,350	$136,240	($21,890)
Early Literacy Initiative (K-2)	$206,965				$206,965	$211,852	($4,887)
Learning Resources (LRC credit)	$50,849				$50,849		$50,849
Technology Integration	$357,658				$357,658	$477,346	($119,688)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$51,786		$0		$51,786	$40,685	$11,101
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$5,126,420*		*$0*		*$5,126,420*	*$4,130,838*	*$995,582*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$28,440,781	$1,131,790	$2,299,606	$0	$31,872,177	$32,327,134	($454,957)

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School Jurisdiction Code: 1245

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,790,426	$28,440,781	$3,609,844	$4,357,723	$1,516,606	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
***Calculation: 2% of* $30,231,207 = $604,624** $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 1245

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$29,873,549
Support Block	- Operations & Maintenance of schools	$3,609,844
	- Transportation	$4,357,723
SUBTOTAL		$37,841,116

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$50,000
Other - Government of Alberta	$357,134
Federal government/First Nations	$1,163,729
Other Alberta school authorities	$68,899
Out of province local authorities	$0
Alberta municipalities	$1,300
Other sales and services	$511,434
Interest on investments	$171,629
Rentals of facilities	$30,280
Gains on disposal of capital assets	$23,191
Amortization of capital allocations	$1,328,201
School generated funds (Schedule E)	$1,489,429
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$43,036,342**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.06%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,745,124
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,745,124**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,564,817
PLUS: transfers to Restricted - Operating (Board/System Administration)	$180,307
LESS: transfers from Restricted - Operating (Board/System Administration)	-$6,783
Total Board Governance & System Administration expenses	$1,738,341
Maximum Expense Limit for Board & System Administration (Step 3)	$1,745,124
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$6,783

School Jurisdiction Code: 1245

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$563,186
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,489,429	
Less: SGF - related cost recoveries (Note 2)	$909,768	
Net Total	$579,661	
Plus: Donations Received (Note 3)	$141,374	
Equals: Net Additions to SGF		$721,035
Net SGF Available for discretionary spending		$1,284,221
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$617,318
Unexpended SGF - Closing Balance August 31, 2001		$666,903

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 1245

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Anderon, Dan		1	$11,515	$215	$0	$0	$0	$11,730	$6,487
Board Members:										
Name	Amalia, George		1	$7,125	$14	$0	$0	$0	$7,139	$877
Name	Belcourt, Carlene		1	$7,600	$92	$0	$0	$0	$7,692	$1,675
Name	Doonanco, Peter		1	$9,975	$159	$0	$0	$0	$10,134	$5,926
Name	Franchuk, Maxine		1	$6,660	$0	$0	$0	$0	$6,660	$3,676
Name	Hayduk, Walter		1	$7,875	$0	$0	$0	$0	$7,875	$1,547
Name	McDonald, Randy		1	$8,050	$107	$0	$0	$0	$8,157	$3,332
Name	Plamondon, Wayne		1	$7,090	$0	$0	$0	$0	$7,090	$4,823
Name	Welwood, Heather		1	$10,375	$181	$0	$0	$0	$10,556	$5,723
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			9	$76,265	$768	$0	$0	$0	$77,033	$34,066
Superintendent	Wittchen, Ed	(2)	1 FTE	$114,291	$9,018	$0	$0	$0	$123,309	$6,469
Secretary/Treasurer	Krawchuk, Gary	(2)	1	$96,479	$10,320	$0	$0	$0	$106,799	$4,697
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	355.3105	$21,274,499	$2,587,818	$0	$0	$0	$23,862,317	$71,876
Uncertificated Salaries & Wages		(1)	258.98	$6,054,796	$1,312,736	$0	$0	$0	$7,367,532	$20,339
TOTALS				$27,616,330	$3,920,660	$0	$0	$0	$31,536,990	$137,447
								Sub-Total of Salaries and Benefits from Schedule A:	$31,536,990	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 1245

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 1280

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

Northland School Division No. 61
Name of School Jurisdiction

9809 - 77 Ave. Peace River, Alberta T8S 1V2
Mailing Address

Phone: 780-624-2060 Fax 780-624-5914
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Northland School Division No. 61** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Mr. Steve Noskey
Name

Signature

SUPERINTENDENT

Dr. Colin Kelly
Name

Colin J. Kelly
Signature

SECRETARY TREASURER OR TREASURER

Mr. Len Leithead
Name

Signature

November 19, 2001
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 1280

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AUDITOR
GENERAL
Alberta

AUDITOR'S REPORT

To the Board of Trustees,
Northland School Division No. 61

I have audited the statement of financial position of the Northland School Division No. 61 as at August 31, 2001 and the statement of revenues and expenses, the statement of cash flows, the statement of changes in net assets, and the statement of capital allocations for the year then ended. These financial statements are the responsibility of the Division's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Division as at August 31, 2001 and the results of its operations and the cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

James Hug CA
Acting Auditor General

Edmonton, Alberta
November 19, 2001

NORTHLAND SCHOOL DIVISION #61
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2001

Note 1 Authority

Northland School Division No. 61 (the "Division") operates under the authority of the Northland School Division Act, Chapter N-10-1, Revised Statutes of Alberta, 1990.

Note 2 Significant Accounting Policies and Reporting Practices

(a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Externally restricted non-capital contributions are deferred and recognized as revenue in the year when related expenses are incurred.

Fees for service related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital allocations until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired with the grant.

Unrestricted donations are recognized as revenue when they are received or receivable.

(b) Capital Assets

Capital assets are recorded at cost. The cost less an estimated residual value is amortized over their estimated useful lives on a straight-line basis at the following rates:

Buildings	5 to 40 years
Equipment	5 to 10 years
Vehicles	3 to 6 years

(c) School Generated Funds

Funds generated from school based activities are included as assets, deferred revenue, revenues, and expenses of the school jurisdiction because the accountability and control/ownership of these funds rests with the school jurisdiction.

(d) Vacation Pay

Vacation pay is recorded when earned.

(e) Contributed Services

Volunteers assist schools operated by the Division in carrying out certain activities. Because of the difficulty of determining their fair value and of the fact such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

(f) Pension Obligation:

The Division participates in the Local Authorities Pension Plan. In addition, the Division's certificated employees are required to contribute to the Teachers' Retirement Fund. These pension plans are multi-employer defined benefit pension plans that provide pensions for the Division's participating employees, based on years of service and earnings.

Pension costs are disclosed as part of salaries and wages and are comprised of the amount of employer contributions required for its employees during the year, based on rates which are expected to provide for benefits payable under the Local Authorities Pension Plan, and the Province's contributions to the Teachers' Retirement Fund for the Division's certificated employees. The Division's portion of the pension plans deficits or surpluses are not recorded by the Division.

Note 3 Change in Accounting Policy

The Division has changed its method of accounting for its participation in multi-employer defined benefit pension plans. The Division now records pension expense equivalent to its annual contributions payable for the year. The Division's portion of the pension plan's deficit or surplus is no longer recorded by the Division. This change in accounting policy has been applied retroactively without restatement of comparative amounts. Due to the elimination of the unfunded obligation in respect of pre-1992 service for the plan which occurred in the Division's 2000 fiscal year, this change in accounting policy did not result in any changes to the Division's 2001 operating results or opening net assets figure.

Note 4 Cash and temporary investments

Cash and cash equivalents include cash on hand, balances with banks and short term deposits with original maturities of three months or less. Bank borrowings are considered to be financing activities.

Note 5 Financial Instruments

The carrying value of accounts receivable, bank overdraft, bank loans, accounts payable and accrued liabilities approximates their fair value because of the short-term maturities of these items.

Note 6 Measurement Uncertainty

The financial statements by their nature contain estimates and are subject to measurement uncertainty. The accounts recorded for amortization of capital assets and amortization of external capital contributions are based on estimates of the useful life of the related assets. Pension plan obligations are based on actuarial valuations extrapolated to the reporting date. The effect, on the financial statements, of changes is such that estimates in future periods could be significant.

NORTHLAND SCHOOL DIVISION #61
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2001

Note 7 Tuition Fees

Pursuant to agreements, the Minister of Indian and Northern Affairs and certain Indian Bands have agreed to pay to the Board of the Division a per capita share of the annual net operating costs of the Board for each Indian Student enrolled. The calculation of the amount recoverable from the Minister and the Bands is subject to possible future adjustments since all components of the net operating costs must be mutually agreed upon by the Minister or Bands and the Board, as required under the agreements.

Note 8 Commitments

a) Lease Obligations

The Division leases certain buildings and office equipment under operating leases. The future minimum lease payments under operating leases are as follows:

2002	$115,352
2003	68,266
2004	66,666
2005	66,666
2006	5,910
	$322,860

b) Building Projects

The jurisdiction is committed to capital expenditures for the addition and modernization at St. Theresa School of approximately $7,120,689. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure.

Note 9 Long-term Debt

The school division has issued the following debentures to the Alberta Municipal Finance Corporation (A.M.F.C.) to finance purchase of land, school buildings and some residences having a carrying value of $34,627,083. The interest rates on these debentures range from 7 3/4% to 12%.

	2001	2000
Total debentures owing to A.M.F.C.	$ 18,742,660	$ 21,197,349
Less due within one year – Supported	2,330,865	2,446,716
- Unsupported	7,973	7,973
	$ 16,403,822	$ 18,742,660

Principal repayments required during each of the next five fiscal years are as follows:

2002	$2,338,838
2003	2,293,037
2004	2,206,025
2005	2,170,400
2006	2,163,680

Principal repayments and interest on the above debentures, with the exception of 5 debentures totalling $43,163 as at August 31, 2001, are funded by Alberta Treasury.

Note 10 Pension Costs

The pension expense recorded in these financial statements is equivalent to the Division's annual contributions payable of $252,325 for the year ended August 31, 2001 (2000 - $227,329) and the Government of Alberta's annual contributions payable of $1,674,100 for the year ending August 31, 2001 (2000 - $1,548,768).

The pension expense recorded in these financial statements is equivalent to the Division's annual contributions payable of $252,325 for the year ended August 31, 2001 (2000 - $227,329). The division has also recorded in these financial statements contributions made to Teachers' Retirement Fund in the amount of $1,674,100 for the year ending August 31, 2001 (2000 - $1,548,768). These contributions are made by the Alberta Government on the division's behalf.

As of December 31, 2000 the Local Authorities Pension Plan reported a surplus of $883,823,000 (1999 - $880,358,000). At August 31, 2001 the Teachers' Retirement Fund reported an unfunded liability of $4,707,900,000 (2000 - $4,446,400,000).

Note 11 Contingencies

A number of claims have been filed against the Government of Canada. The Division has been named as a third party with the Government of Canada in these claims. With respect to one of the claims, the Division has been named as defendant. These claims stem from allegations that occurred in residential schools during a period ranging from the early 1960's to the early 1970's. The outcome of these claims could have a material adverse effect on the future operations of the Division. The amount of loss, if any, is not determinable at this time.

The Division is in the process of entering into an Indemnity Agreement in which the Province of Alberta will agree to indemnify Northland School Division for these claims and related costs incurred. These discussions are ongoing and will be finalized at a later date.

Note 12 Budget Amounts

The budget was prepared by the Division's management with Board of Trustees approval given on May 5, 2000.

Note 13 Presentation of Comparative Information

Certain figures have been reclassified to conform with current year's presentation.

Note 14 Approval of Financial Statements

These financial statements were reviewed by management and the Finance Committee and recommended to Corporate Board for approval.

School Jurisdiction Code: 1280

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$11,655,539	$7,857,314
Accounts receivable (net after allowances)			
Province of Alberta		$1,651,523	$1,387,413
Federal Government and/or First Nations		$5,537,330	$5,216,336
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$64,680	$55,502
Prepaid expenses		$90,756	$207,500
Other current assets		$590,776	$556,729
Total current assets		$19,590,604	$15,280,794
School generated assets		$229,130	$217,619
Trust assets		$0	$0
Capital assets			
Land		$572,235	$457,102
Buildings	$71,501,498		
Less: accumulated amortization	($37,446,650)	$34,054,848	$35,255,927
Equipment	$8,186,990		
Less: accumulated amortization	($7,609,109)	$577,881	$721,903
Vehicles	$3,539,414		
Less: accumulated amortization	($2,200,622)	$1,338,792	$1,224,132
Total capital assets		$36,543,756	$37,659,064
TOTAL ASSETS		$56,363,490	$53,157,477
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$340,656	$414,558
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$2,639,837	$3,469,909
Deferred revenue		$2,017,107	$778,060
Deferred capital allocations		$3,479,226	$36,279
Current portion of all long term debt		$2,338,838	$2,454,689
Total current liabilities		$10,815,664	$7,153,495
School generated liabilities		$229,130	$217,619
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$18,699,496	$21,146,213
Less: Current portion of supported debt		($2,330,865)	($2,446,716)
Unsupported: Debentures and Capital Loans		$43,163	$51,136
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		($7,973)	($7,973)
Unamortized capital allocations		$12,693,482	$11,710,049
Total long term liabilities		$29,326,433	$30,670,328
TOTAL LIABILITIES		$40,142,097	$37,823,823
NET ASSETS			
Unrestricted net assets		$6,635,278	$6,758,466
Operating Reserves		$1,442,797	$581,366
Accumulated Operating Surplus (Deficit)		$8,078,075	$7,339,832
Investment in capital assets		$5,107,614	$4,751,667
Capital Reserves		$3,035,704	$3,242,155
Total Capital Funds		$8,143,318	$7,993,822
Total net assets		$16,221,393	$15,333,654
TOTAL LIABILITIES AND NET ASSETS		$56,363,490	$53,157,477

School Jurisdiction Code: 1280

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$22,431,599	$21,530,285	$20,341,947
Alberta Infrastructure (expensed block BQRP/MOD)	$411,646	$328,937	$405,881
Alberta Treasury	$2,730,043	$2,048,086	$2,528,583
Other Government of Alberta	$1,826,312	$183,589	$1,576,321
Federal Government and/or First Nations	$13,294,329	$13,678,793	$13,272,516
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$0	$0	$0
Transportation fees	$0	$0	$0
Other sales and services	$437,404	$64,800	$99,498
Investment income	$368,554	$240,000	$407,327
Gifts and donations	$44,627	$0	$50,451
Rentals of facilities	$592,903	$600,881	$614,971
Net school generated funds	$553,538	$575,000	$476,209
Gains on disposal of capital assets	$69,340	$0	$18,759
Amortization of capital allocations	$2,398,669	$2,238,289	$3,870,416
Total Revenues	$45,158,964	$41,488,660	$43,662,879
EXPENSES			
Certificated salaries	$13,733,192	$13,537,782	$12,886,901
Certificated benefits	$3,286,739	$1,760,900	$3,058,631
Uncertificated salaries and wages	$7,948,817	$8,123,493	$7,668,222
Uncertificated benefits	$1,632,353	$1,650,000	$1,423,597
Services, contracts and supplies	$11,776,730	$10,828,927	$11,112,449
Net school generated funds	$553,538	$575,000	$476,209
Capital and debt services			
Amortization of capital assets			
Supported	$2,202,330	$2,238,289	$2,196,289
Unsupported	$801,340	$757,196	$785,347
Total Amortization of capital assets	$3,003,670	$2,995,485	$2,981,636
Interest on capital debt	$2,258,626	$2,162,638	$2,546,590
Other interest charges	$10,315	$20,000	$11,028
Losses on disposal of capital assets	$67,245	$0	$1,696,632
Total Expenses	$44,271,225	$41,654,225	$43,861,895
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$887,739	($165,565)	($199,016)
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$887,739	($165,565)	($199,016)

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 1280

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

	2001	2000
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	$887,739	($199,016)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	($2,398,669)	($3,870,416)
Total amortization expense	$3,003,670	$2,981,636
Changes in accrued accounts:		
Accounts receivable	($594,282)	$408,616
Prepaids and other current assets	$82,697	($127,154)
Payables and accrued liabilities	($903,975)	$551,334
Deferred revenue	$1,239,047	($125,213)
Unfunded employee future benefit expense (recovery)	$0	($92,900)
Other (e.g. change in net trust liabilities)	$0	$0
Total sources (uses) of cash from Operations	$1,316,227	($473,113)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	($154,202)	($7,707)
Buildings	($1,325,554)	($268,258)
Equipment	($140,254)	($244,767)
Vehicles	($477,949)	($454,747)
Proceeds from disposal of capital assets	$211,691	$20,561
Other (describe)	($2,094)	$1,710,696
Total sources (uses) of cash from investing activities	($1,888,362)	$755,778
C. FINANCING ACTIVITIES		
Capital allocations received	$4,378,333	$58,083
Issue of long term debt	$0	$0
Repayment of long term debt	($2,454,689)	($2,510,269)
Add back: supported portion	$2,446,716	$2,414,894
Total sources (uses) from Financing activities	$4,370,360	($37,292)
Net sources (uses) of cash equivalents* during year	$3,798,225	$245,373
Cash Equivalents at the beginning of the year	$7,857,314	$7,611,941
Cash Equivalents at the end of the year $11,655,539	$11,655,539	$7,857,314

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 1280

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2001

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+,-)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin.	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$15,333,654	$4,751,667	$6,855,847	$3,726,140	$483,985	$0	$0	$0	$0		$26,857		$669,153	$1,166,991	$1,379,154
Prior period adjustments (describe)															
Transfer Admin Cap	$0	$0	($87,381)	$87,381	$0	$0	$87,381	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$15,333,654	$4,751,667	$6,768,466	$3,813,521	$483,985	$0	$87,381	$0	$0	$0	$26,857	$0	$669,153	$1,166,991	$1,379,154
Surplus(deficit) of revenues over expenses	$887,730		$887,730												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$1,162,671	$0	($1,162,671)	($20,331)	$0	$0	$0	$0	$0	$0	$0	($186,564)	($202,102)	($383,514)
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($3,003,670)	$3,003,670												
Amortization of capital allocations		$2,398,669	($2,398,669)												
Disposal of unsupported capital assets		($13,267)	($63,067)	$76,314							$0		$19,626	$23,439	$33,249
Disposal of supported capital assets		($196,339)	$60,966	$136,374						$0		$135,374			
Debt principal payments (unsupported)		$7,973	($7,973)												
Net transfers to operating reserves		$0	($968,659)	$968,659	$385,379	$293,224	$187,840	$84,386	$47,851		$0		$0	$0	$0
Net transfers from operating reserves		$0	$78,897	($78,897)	($78,897)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($724,101)	$724,101	$0	$0	$0	$0	$0	$0	$0	$0	$290,656	$77,827	$365,618
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0			-
Balance at August 31, 2001	$16,221,383	$5,107,614	$6,635,278	$4,478,901	$772,135	$293,224	$265,221	$84,386	$47,851	$0	$26,857	$135,374	$412,871	$1,066,096	$1,394,507

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 1280

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$36,279	$11,710,049
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$4,307,204	
	Other Government of Alberta	($8,534)	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$47,001	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$32,662	
Other capital grants and donations		$0	
Insurance proceeds			
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			
Current Year Debenture Principal Repayment			$2,446,716
Expended capital allocations - current year		($935,386)	$935,386
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$2,398,669
Balance at August 31, 2001		$3,479,226	$12,693,482

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminisiration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$11,925,211	$799,155	$11,126,056						
(2) Support block	$4,266,504			$1,335,162	$1,923,720			$1,007,622	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$322,485	$0	$322,485						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$5,917,419	$0	$2,608,142	$533,504	$144,838			$0	$2,630,935
(9) **Total Alberta Learning Revenue**	$22,431,599	$799,155	$14,056,683	$1,868,666	$2,068,558			$1,007,622	$2,630,935
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$411,646		$0	$411,646					
(11) **Alberta Treasury**	$2,730,043		$0	$2,451,094	$0			$12,116	$266,833
(12) **Other - Government of Alberta**	$1,826,312	$0	$1,674,100	$0	$0			$3,053	$149,150
(13) **Federal Government and/or First Nations**	$13,294,329	$291,976	$8,125,298	$1,754,986	$762,461			$930,301	$1,429,329
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$0	$0	$0						
(18) **Transportation fees**	$0				$0				
(19) **Other sales and services**	$437,404	$0	$8,248	$332,922	$8,657			$8,304	$79,275
(20) **Investment income**	$368,554	$0	$266,437	$0	$0			$0	$102,117
(21) **Gifts and donations**	$44,827	$0	$44,827	$0	$0				$0
(22) **Rentals of facilities**	$592,903	$0	$0	$9,000	$0			$0	$583,903
(23) **Net school generated funds**	$553,538		$553,538					$0	
(24) **Gains on disposal of capital assets**	$69,340	$0	$70	$25,464	$7,005			$0	$36,801
(25) **Amortization of capital allocations**	$2,398,669		$0	$2,259,514	$0				$139,155
TOTAL REVENUES $45,158,964	$45,158,964	$1,091,131	$24,728,977	$9,113,272	$2,848,881			$1,961,396	$5,417,507
EXPENSES									
(26) **Certificated salaries**	$13,733,192	$223,521	$12,087,515				$202,581	$202,581	$1,219,595
(27) **Certificated benefits**	$3,286,739	$28,815	$3,085,073				$28,218	$28,218	$144,833
(28) **Uncertificated salaries and wages**	$7,948,817	$468,700	$3,972,855	$1,615,709	$650,960	$123,480	$728,502	$851,982	$388,611
(29) **Uncertificated benefits**	$1,832,353	$102,455	$839,803	$324,334	$138,818	$1,503	$146,527	$148,030	$81,113
(30) **SUB - TOTAL**	$26,801,101	$823,491	$19,985,046	$1,940,043	$789,778	$124,983	$1,105,808	$1,230,791	$1,834,152
(31) **Services, contracts & supplies**	$11,778,730	$58,313	$3,568,054	$2,748,858	$1,799,040	$455,459	$333,197	$788,656	$2,819,809
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$553,538		$553,538						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$2,202,330	$0	$0	$2,083,175	$0	$0	$0	$0	$139,155
(37) Unsupported	$801,340	$0	$198,970	$95,383	$260,063	$0	$102,988	$102,988	$143,958
(38) Total Amortization	$3,003,670	$0	$198,970	$2,158,558	$260,063	$0	$102,988	$102,988	$283,113
(39) Interest on capital debt	$2,258,626	$0	$0	$2,071,474	$0	$0	$0	$0	$187,152
(40) Other interest charges	$10,315	$0	$0	$0	$0	$0	$9,747	$9,747	$568
(41) Losses on disposal of capital assets	$67,245	$0	$6,280	$0	$0	$0	$0	$0	$60,965
(42) **TOTAL EXPENSES** $44,271,225	$44,271,225	$879,804	$24,309,888	$8,918,933	$2,848,881	$580,442	$1,551,718	$2,132,160	$5,185,759
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$887,739	$211,327	$419,089	$198,339	$0			($170,764)	$231,748
TOTAL FTE enrolled students/children/eligible transported students	2,936	281	2,655	2,722	2,803			2,936	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$15,079	$3,131	$9,158	$3,276	$1,094			$726	

School Jurisdiction Code 1280

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

	Instruction (Grades 1 to 12)							
EXPENSES	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$9,405,159	$1,314,362	$634,650	$0	$661,230	$72,114	$0	$12,087,515
Certificated benefits	$2,791,563	$136,202	$64,242	$0	$87,055	$6,011	$0	$3,085,073
Uncertificated salaries and wages	$2,244,996	$805,713	$86,527	$170,861	$653,470	$11,088	$0	$3,972,655
Uncertificated benefits	$557,087	$106,633	$26,834	$35,916	$110,975	$2,358	$0	$839,803
SUB - TOTAL	$14,998,805	$2,362,910	$812,253	$206,777	$1,512,730	$91,571	$0	$19,985,046
Services, contracts & supplies	$2,302,928	$724,587	$138,267	$0	$195,338	$204,934	$0	$3,566,054
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$553,538							$553,538
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$168,326	$0	$30,644	$0	$0	$0	$0	$198,970
Total Amortization	$168,326	$0	$30,644	$0	$0	$0	$0	$198,970
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$6,280	$0	$0	$0	$0	$0	$0	$6,280
TOTAL EXPENSES	$18,029,877	$3,087,497	$981,164	$206,777	$1,708,068	$296,505	$0	$24,309,888
FTE Certificated				0	13			
FTE Uncertificated				16	59			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$6,303,239	$2,930,607	$10,672,314	$0	$19,906,160	$16,021,771	$3,884,389
School Admin & Instruction Support Expenses						$3,087,497	($3,087,497)
System Instruction Support Expenses						$981,164	($981,164)
Total Basic Instruction	*$6,303,239*	*$2,930,607*	*$10,672,314*	*$0*	*$19,906,160*	*$20,090,432*	*($184,272)*
Sub-Programs & Initiatives							
Severely Disabled	$605,350		$0		$605,350	$1,708,068	($1,102,718)
English as a Second Language	$571,212				$571,212	$1,001,243	($430,031)
Enhanced Opportunities	$89,000				$89,000	$77,737	$11,263
Native Education Project	$372,446				$372,446	$1,009,636	($637,190)
Institutional Programs	$80,891				$80,891	$30,251	$50,640
Sparsity & Distance	$2,698,789				$2,698,789		$2,698,789
Growth & Density	$144,254				$144,254		$144,254
Teacher Assistants Program	$69,431				$69,431	$69,431	$0
Early Literacy Initiative (K-2)	$87,872				$87,872	$173,141	($85,269)
Learning Resources (LRC credit)	$21,468				$21,468		$21,468
Technology Integration	$61,908				$61,908	$136,544	($74,636)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$20,196		$0		$20,196	$13,405	$6,791
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$4,822,817*		*$0*		*$4,822,817*	*$4,219,456*	*$603,361*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$11,126,056	$2,930,607	$10,672,314	$0	$24,728,977	$24,309,888	$419,089

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School Jurisdiction Code: 1280

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$799,155	$11,126,056	$1,335,162	$1,923,720	$1,007,622	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $11,925,211 = $238,504 $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 1280

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$11,863,303
Support Block	- Operations & Maintenance of schools	$1,335,162
	- Transportation	$1,923,720
SUBTOTAL		$15,122,185

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$2,600,684
Other - Government of Alberta	$1,826,312
Federal government/First Nations	$13,294,329
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$437,404
Interest on investments	$368,554
Rentals of facilities	$592,903
Gains on disposal of capital assets	$69,340
Amortization of capital allocations	$2,398,669
School generated funds (Schedule E)	$515,657
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$37,226,037**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	5.69%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$2,118,162
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$2,118,162**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$2,132,160
PLUS: transfers to Restricted - Operating (Board/System Administration)	$167,840
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$2,300,000
Maximum Expense Limit for Board & System Administration (Step 3)	$2,118,162
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	$181,838

School Jurisdiction Code: 1280

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$217,619
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$515,657	
Less: SGF - related cost recoveries (Note 2)	$45,385	
Net Total	$470,272	
Plus: Donations Received (Note 3)	$94,777	
Equals: Net Additions to SGF		$565,049
Net SGF Available for discretionary spending		$782,668
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$553,538
Unexpended SGF - Closing Balance August 31, 2001		$229,130

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 1280

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Steve Noskey	1	$30,046	$125	$0	$0	$0	$30,171	$27,466
Board Members:								
Name As attached	23	$140,354	$1,328	$0	$0	$0	$141,682	$195,710
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	24	$170,400	$1,453	$0	$0	$0	$171,853	$223,176
Superintendent Colin Kelly (2)	1 FTE	$105,802	$21,193	$0	$0	$0	$126,995	$28,003
Secretary/Treasure Len Leithead (2)	1	$99,061	$14,457	$0	$0	$0	$113,518	$10,916
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	242.48	$13,627,390	$3,265,546	$0	$0	$0	$16,892,936	$219,709
Uncertificated Salaries & Wages (1)	304.62	$7,679,356	$1,616,443	$0	$0	$0	$9,295,799	$309,062
TOTALS		$21,682,009	$4,919,092	$0	$0	$0	$26,601,101	$790,866
Sub-Total of Salaries and Benefits from Schedule A:							$26,601,101	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

Northland School Division
Schedule F
Disclosure of Salaries and Benefits
Year Ending August 31, 2001

	FTE's or Individuals	Renumeration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board Members:								
James Alook	1 FTE	8,440	82				8,522	9,759
Leo Alook	1 FTE	8,359	77				8,436	8,175
Veronica Alook	1 FTE	1,100	5				1,105	6,370
Arlene Marie Bacon	1 FTE	6,550	15				6,565	9,519
Joyce Beaver	1 FTE	10,036	165				10,201	9,503
Frances Bissel	1 FTE	10,169	148				10,316	9,182
Candice Calliou	1 FTE	3,050	7				3,057	6,550
Julia Cardinal	1 FTE	2,250	14				2,264	6,840
Derek Chalifoux	1 FTE	8,780	138				8,918	8,079
Elsie Fabian	1 FTE	3,260	10				3,270	7,561
Craig Flamand	1 FTE	9,281	55				9,337	8,674
Victor Gladue	1 FTE	12,673	260				12,932	11,857
Belinda Halabisky	1 FTE	7,227	94				7,321	9,677
Maddy Daniels-Ghostkeeper	.50 FTE	1,866					1,866	6,714
Hector Lamouche	1 FTE	4,200	54				4,254	9,635
Maggie Lent-O'Forhan	1 FTE	6,928	19				6,947	6,289
Kathleen Lepine	1 FTE	6,380	47				6,427	8,813
Doris McDonald	1 FTE	9,265	38				9,303	8,286
Hilma Doreen Supernault	1 FTE	6,026	41				6,066	8,995
Marie Hamilton	1 FTE	2,750	14				2,764	8,089
Peter Fehr	1 FTE	2,300	6				2,306	9,544
Karen Lee Cunningham	1 FTE	2,450	9				2,459	6,227
Jules Nokohoo	.50 FTE	1,200	5				1,205	4,127
Cheryl Wogan	1 FTE	3,813	27				3,840	5,145
	23 FTE	**140,354**	**1,328**	-	-	-	**141,682**	**195,710**

School Jurisdiction Code: 1280

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 8050

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

CONSEIL SCOLAIRE DU NORD-OUEST NO. 1
Name of School Jurisdiction

C.P. 1220, ST. ISIDORE, ALBERTA T0H 3B0
Mailing Address

Phone: 780-624-8855 **Fax: 780-624-8554**
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **CONSEIL SCOLAIRE DU NORD-OUEST NO. 1** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Chantal Monfette
Name

Monfette
Signature

SUPERINTENDENT

Denise Bourassa
Name

Denise Bourassa
Signature

SECRETARY TREASURER OR TREASURER

Anita Belzile
Name

A. Belzile
Signature

December 19, 2001
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jerry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 8050

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SYLVAIN & SYLVAIN
Certified General Accountants

P.O. Box 5
Falher, Alberta T0H 1M0

Michel A. Sylvain, C.G.A.*
Jean R. Sylvain, C.G.A.*

Telephone: (780) 837-2401
Fax: (780) 837-3434

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AUDITORS' REPORT

To the Board of Trustees,
REGIONAL AUTHORITY OF THE NORTHWEST
FRANCOPHONE EDUCATION REGION NO. 1

We have audited the statement of financial position of the REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Falher, Alberta
October 31, 2001

Sylvain & Sylvain
CERTIFIED GENERAL ACCOUNTANTS

*DENOTES CERTIFIED GENERAL ACCOUNTANT WHOSE PROFESSIONAL CORPORATION IS A MEMBER OF THE PARTNERSHIP

REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1

Auditors' Notes to the Financial Statements
For the Year Ended August 31, 2001

1. AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the *School Act*, Chapter S-3.1, Statutes of Alberta, 1988.

The jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (CGAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received and receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

b) Capital Assets

Capital assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings - masonry and cement	2.5%	
- wood frame or renovations	4%	
Building site improvements	5%	✓
Vehicles	10%	
Equipment	20%	

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - con't

c) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

d) Vacation Pay

Vacation pay is accrued in the period in which the employee earns the benefit.

e) Inventories

Inventories are recorded at the lesser of cost and net realizable value.

f) Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

g) Contributed Services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

h) Financial Instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the Trustees Act.

i) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1

Auditors' Notes to the Financial Statements
For the Year Ended August 31, 2001

3. BANK INDEBTEDNESS

✓ The jurisdiction has an overdraft protection agreement in the amount of $140,000 that bears interest at the bank prime rate + 1.0%. This overdraft agreement is secured by funds held in savings account. There was no balance outstanding on the overdraft agreement at August 31, 2001.

4. CAPITAL ASSETS AND ACCUMULATED AMORTIZATION

	CAPITAL ASSETS			
	Cost	Current Year		Cost
	Sept. 1/00	Additions	Disposals	Aug. 31/01
	$	$	$	$
Land	75,576	--	--	75,576
Buildings	4,862,099	10,000	--	4,872,099
Equipment	94,933	--	--	94,933
Vehicles	538,675	38,523	192,768	384,430
	5,571,283	48,523	192,768	5,427,038

	ACCUMULATED AMORTIZATION			
	Balance	Current Year		Balance
	Sept. 1/00	Additions	Deductions	Aug. 31/01
	$	$	$	$
Buildings	757,904	181,857	--	939,761
Equipment	50,026	12,851	--	62,877
Vehicles	294,861	37,253	129,196	202,918
	1,102,791	231,961	129,196	1,205,556
Net book value	4,468,492			4,221,482

✓

REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1

Auditors' Notes to the Financial Statements
For the Year Ended August 31, 2001

5. LONG TERM DEBT

a) Debenture Debt - Supported

The debenture debt bears interest at rates varying between 10.625% and 11.25%. The debenture debt is fully supported by Alberta Treasury. The current portion of long-term debt consist entirely of amounts payable by Alberta Treasury on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount.

	2001	2000	
	$	$	
Debentures	212,000	238,500	
Deduct portion due within one year	(26,500)	(26,500)	
Due beyond one year	185,500	212,000	✓

Future debenture debt charges are due as follows:

For the year ending August 31:

	Principal	Interest	2001 Total
	$	$	$
2002	26,500	22,850	49,350
2003	26,500	19,994	46,494
2004	26,500	17,138	43,638
2005	26,500	14,281	40,781
2006	26,500	11,425	37,925
2007 to maturity	79,500	17,137	96,637
	212,000	102,825	314,825

6. INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the board.

	Balance Sept. 1/00	Appropriated	Utilized	Balance Aug. 31/01	
	$	$	$	$	
Operating					
School - instruction	152,344	199,000	--	351,344	
School - operating and maintenance	--	--	--	--	
System administration	27,759	--	15,770	11,989	
Transportation	--	--	--	--	
External services	18,811	--	--	18,811	
	198,914	199,000	15,770	382,144	✓
Capital					
Land	--	--	--	--	
Buildings	--	--	--	--	
Equipment	86,792	53,158	--	139,950	
Vehicles	199,609	56,958	38,523	218,044	
	286,401	110,116	38,523	357,994	✓
	485,315	309,116	54,293	740,138	

REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1

Auditors' Notes to the Financial Statements
For the Year Ended August 31, 2001

7. CONTINGENCIES

The Regional Authority of the Northwest Francophone Education Region No. 1 is a member of the Alberta Local Authorities Reciprocal Insurance Exchange. Under the term of the membership, the Regional Authority of the Northwest Francophone Education Region No. 1 could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted for as a current transaction in the year the losses are determined.

8. BUDGET AMOUNTS

The budget was prepared by the School jurisdiction management with Board of Trustees approval as revised in November, 2000. It is presented for information purposes only and has not been audited.

9. COMMITMENTS

An operating lease agreement for a photocopier was signed in July 2001. The quarterly lease payments of $407.07 plus G.S.T. total $5,226.72 over a three year period (last payment due May 1, 2004).

10. COMPARATIVE FIGURES

The Budget 2001 and Actual 2000 comparative figures have been reclassified where necessary to conform to Actual 2001 presentation.

11. PRIOR PERIOD ADJUSTMENTS

The August 31, 2000 financial statements have been restated to adjust net overestimated receivables for Alberta Learning of $13,593, prior year adjustments to administration operating reserves per expense cap limits and transfer to capital reserves re proceeds of disposition of unsupported capital assets.

	Per original Fin'l Stmt	As Restated	
	$	$	$
Accounts receivable, Prov. of AB	57,244	43,651	- 13,593
Unrestricted net assets	228,048	239,552	+ 11,504
Operating reserves	229,711	198,914	- 30,797
Capital reserves	280,701	286,401	+ 5,700
			- 13,593
Surplus of revenues over expenses	174,660	161,067	- 13,593

✓

School Jurisdiction Code: 8050

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$1,894,882	$693,625
Accounts receivable (net after allowances)			
Province of Alberta		$43,060	$43,651
Federal Government and/or First Nations		$90,240	$109,380
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$41,734	$34,347
Prepaid expenses		$36,331	$8,783
Other current assets		$24,142	$23,834
Total current assets		$2,130,389	$913,620
School generated assets		$49,794	$42,444
Trust assets		$0	$0
Capital assets			
Land		$75,576	$75,576
Buildings	$4,872,099		
Less: accumulated amortization	($939,761)	$3,932,338	$4,104,195
Equipment	$94,933		
Less: accumulated amortization	($62,877)	$32,056	$44,907
Vehicles	$384,430		
Less: accumulated amortization	($202,918)	$181,512	$243,814
Total capital assets		$4,221,482	$4,468,492
TOTAL ASSETS		$6,401,665	$5,424,556
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$8,586	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$84,413	$49,222
Deferred revenue		$260,337	$139,531
Deferred capital allocations		$719,500	$0
Current portion of all long term debt		$26,500	$26,500
Total current liabilities		$1,099,336	$215,253
School generated liabilities		$49,794	$42,444
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$212,000	$238,500
Less: Current portion of supported debt		($26,500)	($26,500)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$3,613,667	$3,762,808
Total long term liabilities		$3,848,961	$4,017,252
TOTAL LIABILITIES		$4,948,297	$4,232,505
NET ASSETS			
Unrestricted net assets		$317,415	$239,552
Operating Reserves		$382,144	$198,914
Accumulated Operating Surplus (Deficit)		$699,559	$438,466
Investment in capital assets		$395,815	$467,184
Capital Reserves		$357,994	$286,401
Total Capital Funds		$753,809	$753,585
Total net assets		$1,453,368	$1,192,051
TOTAL LIABILITIES AND NET ASSETS		$6,401,665	$5,424,556

School Jurisdiction Code: 8050

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$2,738,205	$2,523,295	$2,560,810
Alberta Infrastructure (expensed block BQRP/MOD)	$9,633	$23,337	$43,818
Alberta Treasury	$36,887	$52,938	$26,854
Other Government of Alberta	$0	$0	$21,333
Federal Government and/or First Nations	$290,633	$38,833	$230,324
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$10,741	$10,700	$10,381
Transportation fees	$0	$0	$0
Other sales and services	$32,327	$200	$29,337
Investment income	$39,796	$10,500	$26,163
Gifts and donations	$0	$0	$0
Rentals of facilities	$2,055	$0	$1,190
Net school generated funds	$4,353	$8,000	$32,951
Gains on disposal of capital assets	$0	$0	$5,700
Amortization of capital allocations	$185,641	$187,820	$186,250
Total Revenues	$3,350,271	$2,855,623	$3,175,111
EXPENSES			
Certificated salaries	$1,251,886	$1,315,625	$1,124,923
Certificated benefits	$145,559	$148,746	$122,398
Uncertificated salaries and wages	$350,591	$353,899	$478,282
Uncertificated benefits	$46,385	$40,000	$56,908
Services, contracts and supplies	$1,027,029	$1,075,252	$938,798
Net school generated funds	$4,353	$8,000	$32,951
Capital and debt services			
Amortization of capital assets			
Supported	$185,641	$187,320	$186,250
Unsupported	$46,320	$26,817	$51,698
Total Amortization of capital assets	$231,961	$214,137	$237,948
Interest on capital debt	$23,747	$52,938	$26,854
Other interest charges	$829	$0	$942
Losses on disposal of capital assets	$6,614	$0	$0
Total Expenses	$3,088,954	$3,208,597	$3,020,004
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$261,317	($352,974)	$155,107
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$5,960
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$261,317	($352,974)	$161,067

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 8050

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$261,317	$161,107
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($185,641)	($186,250)
Total amortization expense		$231,961	$237,948
Changes in accrued accounts:			
Accounts receivable		$12,344	$270,474
Prepaids and other current assets		($27,856)	$14,865
Payables and accrued liabilities		$43,777	($69,006)
Deferred revenue		$120,806	($88,876)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$6,614	($5,700)
Total sources (uses) of cash from Operations		$463,322	$334,562
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($10,000)	$0
Equipment		$0	($5,960)
Vehicles		($38,523)	($29,465)
Proceeds from disposal of capital assets		$56,958	$5,700
Other (describe)			$0
Total sources (uses) of cash from Investing activities		$8,435	($29,725)
C. FINANCING ACTIVITIES			
Capital allocations received		$729,500	$29,465
Issue of long term debt		$0	$0
Repayment of long term debt		($26,500)	($26,500)
Add back: supported portion		$26,500	$26,500
Total sources (uses) from Financing activities		$729,500	$29,465
Net sources (uses) of cash equivalents* during year		$1,201,257	$334,302
Cash Equivalents at the beginning of the year		$693,625	$359,323
Cash Equivalents at the end of the year	$1,894,882	$1,894,882	$693,625

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 8050

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+,-)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
					School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Land		Buildings		Equipment	Vehicles
										Supported	Unsupported	Supported	Unsupported		
Balance at August 31, 2000	$1,205,644	$487,184	$228,048	$510,412	$171,100	$0	$39,800	$0	$18,811	$0	$0	$0	$0	$82,192	$198,509
Prior period adjustments (describe)															
Capital proceeds of disposition	$0	$0	($5,700)	$5,700	$0	$0	$0	$0	$0	$0	$0	$0	$0	$4,600	$1,100
Prov grant receivable overestimated	($13,593)	$0	$5,163	($18,756)	($18,756)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Admin cap restriction & operating reserve	$0	$0	$12,041	($12,041)	$0	$0	($12,041)	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$1,192,051	$487,184	$239,552	$485,315	$152,344	$0	$27,759	$0	$18,811	$0	$0	$0	$0	$86,792	$199,609
Surplus(deficit) of revenues over expenses	$261,317		$261,317												
Block BORP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$38,523	$0	($38,523)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	($38,523)
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($231,961)	$231,961												
Amortization of capital allocations		$185,641	($185,641)												
Disposal of unsupported capital assets		($83,572)	$26,614	$56,958							$0		$0	$0	$56,958
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($199,000)	$199,000	$199,000	$0	$0	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$15,770	($15,770)	$0	$0	($15,770)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($53,158)	$53,158	$0	$0	$0	$0	$0	$0	$0	$0	$0	$53,158	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$1,453,368	$395,815	$317,415	$740,138	$351,344	$0	$11,989	$0	$18,811	$0	$0	$0	$0	$139,950	$218,044

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves.

School Jurisdiction Code: 8050

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$3,762,808
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$729,500	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$26,500
Expended capital allocations - current year		($10,000)	$10,000
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$185,641
Balance at August 31, 2001		$719,500	$3,613,667

School Jurisdiction Code: 8050

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES		TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Admínstration			External Services
							Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations										
(1) Instruction block		$1,585,198	$123,968	$1,461,230						
(2) Support block		$985,087			$197,887	$487,200			$300,000	
(3) Instruction & support block reallocations		$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)		$30,492	$30,492	$0						
(5) Student Health Initiative (SHIP)		$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)		$0								$0
(7) Regional P.D. Consortium (6 boards only)		$0								$0
(8) Other Alberta Learning revenues		$137,428	$0	$7,903	$126,776	$2,749			$0	$0
(9) **Total Alberta Learning Revenue**		$2,738,205	$154,460	$1,469,133	$324,663	$489,949			$300,000	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**		$9,633		$0	$9,633					
(11) **Alberta Treasury**		$36,887		$0	$23,747	$13,140			$0	
(12) **Other - Government of Alberta**		$0	$0	$0	$0	$0			$0	$0
(13) **Federal Government and/or First Nations**		$290,633	$0	$290,633	$0	$0			$0	$0
(14) **Other Alberta school authorities**		$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**		$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**		$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**		$10,741	$0	$10,741						
(18) **Transportation fees**		$0				$0				
(19) **Other sales and services**		$32,327	$429	$13,265	$2,075	$15,699			$859	$0
(20) **Investment income**		$39,796	$1,989	$20,695	$7,163	$5,969			$3,980	$0
(21) **Gifts and donations**		$0	$0	$0	$0	$0				$0
(22) **Rentals of facilities**		$2,055	$0	$1,880		$0			$175	
(23) **Net school generated funds**		$4,353		$4,353					$0	
(24) **Gains on disposal of capital assets**		$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**		$185,641		$0	$182,694	$2,947				
TOTAL REVENUES	$3,350,271	$3,350,271	$156,878	$1,810,700	$549,975	$527,704			$305,014	$0
EXPENSES										
(26) **Certificated salaries**		$1,251,888	$112,892	$1,038,072				$100,922	$100,922	$0
(27) **Certificated benefits**		$145,559	$12,089	$124,548				$8,922	$8,922	$0
(28) **Uncertificated salaries and wages**		$350,591	$19,448	$220,015	$690	$16,770	$12,700	$80,968	$93,668	$0
(29) **Uncertificated benefits**		$46,385	$2,109	$25,382	$108	$4,138	$1,521	$13,127	$14,648	$0
(30) **SUB - TOTAL**		$1,794,421	$146,538	$1,408,017	$798	$20,908	$14,221	$203,939	$218,160	$0
(31) **Services, contracts & supplies**		$1,027,029	$10,693	$263,921	$278,144	$377,490	$11,094	$85,687	$96,781	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**		$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**		$4,353		$4,353						
(34) **Capital and debt services**										
(35) Amortization of capital assets										
(36) Supported		$185,641	$0	$0	$182,694	$2,947	$0	$0	$0	$0
(37) Unsupported		$46,320	$0	$5,158	$6,856	$34,306	$0	$0	$0	$0
(38) Total Amortization		$231,961	$0	$5,158	$189,550	$37,253	$0	$0	$0	$0
(39) Interest on capital debt		$23,747	$0	$0	$23,747	$0	$0	$0	$0	$0
(40) Other interest charges		$829	$0	$0	$0	$0	$0	$829	$829	$0
(41) Losses on disposal of capital assets		$6,614	$0	$0		$6,614	$0	$0	$0	$0
(42) **TOTAL EXPENSES**	$3,088,954	$3,088,954	$157,231	$1,681,449	$492,239	$442,265	$25,315	$290,455	$315,770	$0
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes		$261,317	($353)	$129,251	$57,736	$85,439			($10,756)	$0
TOTAL FTE enrolled students/children/eligible transported students		269	41	228	269	216			269	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student		$11,483	$3,835	$7,375	$1,830	$2,048			$1,174	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$848,562	$137,606	$0	$41,523	$10,381	$0	$0	$1,038,072
Certificated benefits	$101,831	$17,527	$0	$4,152	$1,038	$0	$0	$124,548
Uncertificated salaries and wages	$114,309	$76,479	$0	$5,997	$23,230	$0	$0	$220,015
Uncertificated benefits	$11,773	$8,917	$0	$900	$3,792	$0	$0	$25,382
SUB - TOTAL	$1,076,475	$240,529	$0	$52,572	$38,441	$0	$0	$1,408,017
Services, contracts & supplies	$167,225	$73,989	$0	$8,286	$14,421	$0	$0	$263,921
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$4,353							$4,353
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$5,158	$0	$0	$0	$0	$0	$0	$5,158
Total Amortization	$5,158	$0	$0	$0	$0	$0	$0	$5,158
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$1,253,211	$314,518	$0	$60,858	$52,862	$0	$0	$1,681,449
FTE Certificated				1	1			
FTE Uncertificated				1	1			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$941,859	$7,903	$341,567	$0	$1,291,329	$1,209,369	$81,960
School Admin & Instruction Support Expenses						$314,518	($314,518)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$941,859*	*$7,903*	*$341,567*	*$0*	*$1,291,329*	*$1,523,887*	*($232,558)*
Sub-Programs & Initiatives							
Severely Disabled	$47,246		$0		$47,246	$52,862	($5,616)
English as a Second Language	$46,035				$46,035	$48,008	($1,973)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$373,998				$373,998		$373,998
Growth & Density	$5,857				$5,857		$5,857
Teacher Assistants Program	$5,474				$5,474	$9,167	($3,693)
Early Literacy Initiative (K-2)	$11,544				$11,544	$13,838	($2,294)
Learning Resources (LRC credit)	$2,327				$2,327		$2,327
Technology Integration	$8,412				$8,412	$9,815	($1,403)
French as a Second Language (Francophone Authorities)	$15,325				$15,325	$20,896	($5,571)
Home Education	$3,153		$0		$3,153	$2,976	$177
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$519,371*		*$0*		*$519,371*	*$157,562*	*$361,809*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$1,461,230	$7,903	$341,567	$0	$1,810,700	$1,681,449	$129,251

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School Jurisdiction Code: 8050

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$123,968	$1,461,230	$197,887	$487,200	$300,000	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of **$1,585,198** **= $31,704** **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 8050

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$1,576,786
Support Block	- Operations & Maintenance of schools	$197,887
	- Transportation	$487,200
SUBTOTAL		$2,261,873

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$154,227
Other - Government of Alberta	$0
Federal government/First Nations	$290,633
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$32,327
Interest on investments	$39,796
Rentals of facilities	$2,055
Gains on disposal of capital assets	$0
Amortization of capital allocations	$185,641
School generated funds (Schedule E)	$109,045
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$3,075,597**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	6.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$184,536
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	300,000	$300,000
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$300,000**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$315,770
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	-$15,770
Total Board Governance & System Administration expenses	$300,000

Maximum Expense Limit for Board & System Administration (Step 3)	$300,000
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	$0

School Jurisdiction Code: 8050

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$42,444
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$109,045	
Less: SGF - related cost recoveries (Note 2)	$100,783	
Net Total	$8,262	
Plus: Donations Received (Note 3)	$3,441	
Equals: Net Additions to SGF		$11,703
Net SGF Available for discretionary spending		$54,147
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$4,353
Unexpended SGF - Closing Balance August 31, 2001		$49,794

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 8050

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Monfette, Chantal	1	$5,600	$0	$0	$0	$0	$5,600	$2,871
Board Members:								
Perrott, .	1	$960	$0	$0	$0	$0	$960	$285
Doucet,	1	$2,480	$1,521	$0	$0	$0	$4,001	$2,353
Maisonn	1	$1,160	$0	$0	$0	$0	$1,160	$969
Lavoie, I	1	$2,500	$0	$0	$0	$0	$2,500	$871
	0	$0	$0	$0	$0	$0	$0	$0
	0	$0	$0	$0	$0	$0	$0	$0
	0	$0	$0	$0	$0	$0	$0	$0
	0	$0	$0	$0	$0	$0	$0	$0
	0	$0	$0	$0	$0	$0	$0	$0
	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	5	$12,700	$1,521	$0	$0	$0	$14,221	$7,349
Superintendent Denise Bourassa (2)	1	$94,991	$8,322	$0	$0	$0	$103,313	$12,208
Secretary/Treasurei Anita Belzile (2)	0.8	$41,005	$7,049	$0	$0	$0	$48,054	$2,423
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	22.72	1156895	$137,254	$0	$0	$0	$1,294,149	$0
Uncertificated Salaries & Wages (1)	12.5	$296,886	$37,798	$0	$0	$0	$334,684	$0
TOTALS		$1,602,477	$191,944	$0	$0	$0	$1,794,421	$21,980
Sub-Total of Salaries and Benefits from Schedule A:							$1,794,421	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 8050

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code 2255

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

Palliser Regional Division No. 26
Name of School Jurisdiction

#101 3305 - 18 Avenue North Lethbridge, Alberta T1H 5S1
Mailing Address

Telephone (403) 328-4111 Fax (403) 380-6890
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Palliser Regional Division No. 26** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Mrs. Marlene McCann	Marlene McCann
Name	Signature

SUPERINTENDENT

Mr. John L. Bolton	John L. Bolton
Name	Signature

SECRETARY TREASURER OR TREASURER

Mr. John J. Gleason	
Name	Signature

DECEMBER 11, 2001
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 2255

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Young Parkyn McNab LLP
CHARTERED ACCOUNTANTS

AUDITORS' REPORT

To the Board of Trustees of the
Palliser Regional Division #26

We have audited the statement of financial position of the Palliser Regional Division #26 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the results of its operations and changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Young Parkyn McNab LLP

Lethbridge, Alberta

Chartered Accountants

November 22, 2001

PALLISER REGIONAL DIVISION NO. 26
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
AUGUST 31, 2001

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1. AUTHORITY AND PURPOSE

The school jurisdiction delivers education programs under the authority of the *School Act*, Chapter S-3.1, Statutes of Alberta, 1988, and is non-taxable under the *Income Tax Act*.

The jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent upon future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below.

a) **Revenue Recognition** – Revenue is recognized as follows:

- Instruction and support allocations are recognized in the year in which they relate.
- Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.
- Unrestricted contributions are recognized as revenue when received or receivable. Contributions in kind are recorded at fair market value when reasonably determinable.
- Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

b) **Capital Assets** – Capital assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates:

• Buildings	2.5 – 4%
• Vehicles & Buses	10-20%
• Equipment & Furnishings	10-20%

Only capital assets with costs in excess of $5 000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

c) **School-Generated Funds** – These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g., yearbook sales, graduation fees, field trip fees, etc.).

d) **Vacation Pay** – Vacation pay is accrued in the period in which the employee earns the benefit.

e) **Pensions** – Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year. The school board participates in the multi-employer pension plan – the Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $130,488 for the year ended August 31, 2001.

f) **Inventories** – Inventories are recorded at the lesser of cost or net realizable value. Cost is determined on the first in, first out basis.

g) **Prepaid Expenses** – Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses.

h) **Contributed Services** – Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school-generated funds. Because of the difficulty of compiling these hours, and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

i) **Financial Instruments** – The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the *Trustees Act*.

j) **Operating and Capital Reserves** – Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

k) **Employee Future Benefits** – The jurisdiction accounted for the future cost of employee benefits commencing in the 2000-01 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

3. CASH AND TEMPORARY INVESTMENTS

The Board of Trustees directed that a long-term investment account be created to represent the majority of funds in the technology reserve fund. The original investment in the account was $1.5 million.

When the jurisdiction purchased Palliser Centre to house their administration, transportation and maintenance services, the Board of Trustees secured loans by restricting funds in a bank account that would equal the outstanding principal of the bank loans.

The value of the cash and temporary investment accounts is:

Long-term Investments	
- Fixed Income Securities (market value $238,927)	$ 217,550
- Common Stocks (market value $1,453,322)	1,419,866
- Cash and Equivalents	164,286
Collateral Bank Account (restricted funds)	1,180,771
Cash and Equivalents (unrestricted funds)	2,682,385
Short-term Investments (GIC)	4,666,063
Total	$10,330,921

4. ACCOUNTS RECEIVABLES

	2001	2000
Province of Alberta	$ 861,431	$1,019,970
Federal Government	111,233	70,166
Other	227,335	283,729
Total	**$1,199,999**	**$1,373,865**

5. SCHOOL-GENERATED FUNDS

	2001	2000
Balance, Beginning of Year	$ 355,826	$ 289,502
Source of School-Generated Funds (SGF)		
SGF for the Year	1,349,628	1,708,029
Less: Costs of Generating SGF	(1,226,124)	(1,593,383)
Donations Received	18,117	[illegible],118
Net SGF Available for the Year	$ 497,447	$ 421,266
Application of net SGF	(139,271)	(65,440)
Balance, End of Year	**$ 358,176**	**$ 355,826**

6. TRUST ASSETS AND LIABILITIES

	2001	2000
Scholarship Trusts	$174,086	$161,814
Total	**$174,086**	**$161,814**

7. CAPITAL ASSETS

Asset	**Cost**	**Accumulated Amortization**	**Net Book Value**	
			2001	**2000**
Land	$ 340,000	$ -	$ 340,000	$ 340,000
Buildings	30,295,017	17,142,931	13,152,086	12,532,408
Vehicles	5,685,722	2,805,695	2,880,027	2,691,971
Equipment	2,060,012	188,425	1,871,587	88,742
Total	**$38,380,751**	**$20,137,051**	**$18,243,701**	**$15,649,121**

8. ACCOUNTS PAYABLE AND LIABILITIES

	2001	2000
Province of Alberta	$ 306,035	$ 333,145
Other Trade Payables & Accrued Liabilities	1,057,666	788,949
Total	$1,363,701	$1,122,094

9. DEFERRED REVENUE

	2001	2000
One-time Grant Funding	$ 223,972	$ 471,815
Other	1,122,361	539,768
Total	$1,346,333	$1,011,583

10. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations account are as follows:

	2001	2000
Balance, Beginning of Year	$5,515,780	$ 0
Allocations Received & Receivable During the Year	1,722,872	5,515,780
Transfers to Unamortized Capital Allocations	(2,327,189)	0
Balance, End of Year	$4,911,463	$5,515,780

11. LONG-TERM DEBT

a) **Debenture Debt - Supported** - The debenture debt bears interest at rates varying between 6% and 12%. The debenture debt is fully supported by Alberta Treasury. The current potion of long-term debt consists entirely of amounts payable by Alberta Treasury on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

	Principal	Interest	Total
2001-02	$ 485,296	$ 600,127	$ 1,085,423
2002-03	454,912	552,341	1,007,253
2003-04	454,912	507,527	962,439
2004-05	429,012	462,715	891,727
2005-06	417,988	419,861	837,849
2006 to maturity	3,883,931	2,554,100	6,438,031
Total	$6,126,051	$5,096,671	$11,222,722

b) **Capital Leases - Unsupported** - There are currently no capital leases held by the jurisdiction.

12. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the jurisdiction's net investment in capital assets (other than land and equipment) purchased prior to September 1, 1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes to the account are as follows:

	2001	2000
Balance, Beginning of Year	$3,624,735	$3,784,007
Donated Capital Items	0	0
Additions: Supported Debenture Principal Repayments	523,096	530,777
Transfer from Deferred Capital Allocations (note 13)	2,327,189	0
Deductions: Capital Allocation Revenue	(655,170)	(690,049)
Balance, End of Year	$5,819,850	$3,624,735

13. INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the Board.

Operating Reserves	2000	Appropriated	Used	2001
School	$2,413,531	$ 1,836	$905,836	$1,509,531
Operations & Maintenance	72,755	43,584	-	116,339
Board & System Admin.	20,213	1,821	-	22,034
Transportation	195,165	-	38,482	156,683
Total	$2,701,664	$47,241	$944,318	$1,804,587

[redacted]

Capital Reserves	2000	Appropriated	Used	2001
Land - Supported	$ 2,267	-	$ 1,836	$ 451
Land – Unsupported	-	-	-	-
Building – Supported	-	-	-	-
Building – Unsupported	535,000	-	510,579	24,421
Equipment	1,964,380	-	-	1,964,380
Vehicles	130,997	-	-	130,997
Total	$2,632,664	$ 0	$512,415	$2,120,249

14. CONTINGENCIES

a) **Contingent Asset** – The jurisdiction is a member of a reciprocal insurance exchange called ALARIE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements, as the value of equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

15. ALLOCATIONS FROM PROVINCE OF ALBERTA

	2001 Actual	2001 Budget	2000 Actual
Alberta Learning	$25,925,878	$23,993,595	$24,889,126
Alberta Infrastructure	507,537	310,000	884,793
Alberta Treasury	993,367	770,411	809,982
Other Government of Alberta	120,467	160,914	173,645
Total	$27,347,249	$25,234,920	$26,757,546

16. ONE-TIME GRANT REVENUE

In 1999, Alberta Learning announced a one-time grant as a major investment in education. The jurisdiction's share of this one-time funding was $1,129,415. Of this amount, the Board designated $379,105 for capital additions. There is $223,972 in funds remaining at year-end.

17. OTHER INCOME

	2001 Actual	2001 Budget	2000 Actual
Rental of Facilities	$344,513	$338,160	$325,424
Gains on Disposal of Capital Assets	32,100	18,000	59,276
Gifts and Donations	91,592	6,000	77,185
Total	$468,205	$362,160	$461,885

18. COMMITMENTS

a) **Building Projects** – The jurisdiction is committed to further capital expenditures for the building of R.I. Baker Middle School of approximately $7,698,382. These costs are fully funded by the capital allocations from Alberta Infrastructure.

19. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

20. COMPARATIVE FIGURES

The Budget 2001 and Actual 2000 comparative figures have been reclassified where necessary to confirm to Actual 2001 presentation.

The 2000 comparative figures for Investment in Capital Assets and Unrestricted Net Assets have been restated from those presented in the Audited Financial Statements for the Year Ended August 31, 2000 submission to Alberta Learning.

School Jurisdiction Code: 2255

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$10,330,921	$11,879,273
Accounts receivable (net after allowances)			
Province of Alberta		$861,431	$1,019,970
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$338,568	$353,895
Prepaid expenses		$87,459	$104,122
Other current assets		$19,132	$29,914
Total current assets		$11,637,512	$13,387,174
School generated assets		$358,176	$355,826
Trust assets		$174,086	$161,814
Capital assets			
Land		$340,000	$340,000
Buildings	$30,295,017		
Less: accumulated amortization	($17,142,931)	$13,152,086	$12,532,408
Equipment	$2,060,012		
Less: accumulated amortization	($188,425)	$1,871,587	$84,742
Vehicles	$5,685,722		
Less: accumulated amortization	($2,805,695)	$2,880,027	$2,691,971
Total capital assets		$18,243,701	$15,649,121
TOTAL ASSETS		$30,413,474	$29,553,935
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$306,035	$333,145
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$1,057,666	$788,949
Deferred revenue		$1,346,333	$1,011,583
Deferred capital allocations		$4,911,463	$5,515,780
Current portion of all long term debt		$665,314	$692,778
Total current liabilities		$8,286,811	$8,342,235
School generated liabilities		$358,176	$355,826
Trust liabilities		$174,086	$161,814
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$6,126,051	$6,649,146
Less: Current portion of supported debt		($485,296)	($523,096)
Unsupported: Debentures and Capital Loans		$1,041,022	$1,210,704
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		($180,018)	($169,682)
Unamortized capital allocations		$5,819,850	$3,624,735
Total long term liabilities		$12,853,870	$11,309,447
TOTAL LIABILITIES		$21,140,681	$19,651,682
NET ASSETS			
Unrestricted net assets		$91,179	$403,389
Operating Reserves		$1,804,587	$2,701,664
Accumulated Operating Surplus (Deficit)		$1,895,766	$3,105,053
Investment in capital assets		$5,256,778	$4,164,536
Capital Reserves		$2,120,249	$2,632,664
Total Capital Funds		$7,377,027	$6,797,200
Total net assets		$9,272,793	$9,902,253
TOTAL LIABILITIES AND NET ASSETS		$30,413,474	$29,553,935

School Jurisdiction Code: 2255

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$25,925,878	$24,154,509	$24,683,666
Alberta Infrastructure (expensed block BQRP/MOD)	$507,537	$310,000	$884,793
Alberta Treasury	$993,367	$651,693	$704,046
Other Government of Alberta	$120,467	$118,718	$105,936
Federal Government and/or First Nations	$475,095	$426,959	$557,628
Other Alberta school authorities	$6,788	$5,700	$6,819
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$390,076	$380,715	$309,094
Transportation fees	$59,678	$12,000	$75,700
Other sales and services	$35,440	$22,000	$37,593
Investment income	$324,751	$321,250	$519,199
Gifts and donations	$91,592	$6,000	$77,185
Rentals of facilities	$344,513	$338,160	$325,424
Net school generated funds	$139,272	$65,000	$65,441
Gains on disposal of capital assets	$32,100	$18,000	$59,276
Amortization of capital allocations	$655,170	$523,096	$690,049
Total Revenues	$30,101,724	$27,353,800	$29,101,849
EXPENSES			
Certificated salaries	$13,944,684	$14,682,627	$13,398,676
Certificated benefits	$1,304,271	$1,526,993	$1,232,678
Uncertificated salaries and wages	$6,438,117	$5,028,311	$5,537,327
Uncertificated benefits	$1,137,135	$971,731	$970,526
Services, contracts and supplies	$5,874,278	$4,464,440	$5,885,601
Net school generated funds	$139,272	$65,500	$65,441
Capital and debt services			
Amortization of capital assets			
Supported	$655,170	$523,096	$690,049
Unsupported	$508,223	$475,824	$546,308
Total Amortization of capital assets	$1,163,394	$998,920	$1,236,357
Interest on capital debt	$651,693	$651,693	$704,046
Other interest charges	$78,340	$82,492	$87,275
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$30,731,183	$28,472,707	$29,117,927
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($629,460)	($1,118,907)	($16,078)
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$379,105
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	($629,460)	($1,118,907)	$363,027

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.
Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 2255

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		($629,460)	$363,027
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($655,170)	($690,049)
Total amortization expense		$1,163,394	$1,236,357
Changes in accrued accounts:			
Accounts receivable		$173,865	$2,459,068
Prepaids and other current assets		$27,445	($13,439)
Payables and accrued liabilities		$241,606	$481,219
Deferred revenue		$334,750	($451,873)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		($32,100)	$0
Total sources (uses) of cash from Operations		$624,331	$3,384,310
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($1,274,849)	$0
Equipment		($1,832,373)	$0
Vehicles		($650,751)	($702,579)
Proceeds from disposal of capital assets		$32,100	$70,485
Other (describe)		$0	($59,278)
Total sources (uses) of cash from Investing activities		($3,725,873)	($691,372)
C. FINANCING ACTIVITIES			
Capital allocations received		$1,722,872	$5,515,780
Issue of long term debt		$0	$0
Repayment of long term debt		($692,777)	($691,524)
Add back: supported portion		$523,096	$530,777
Total sources (uses) from Financing activities		$1,553,191	$5,355,033
Net sources (uses) of cash equivalents* during year		($1,548,351)	$8,047,971
Cash Equivalents at the beginning of the year		$11,879,273	$3,831,302
Cash Equivalents at the end of the year	$10,330,921	$10,330,922	$11,879,273

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 2255

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+,-)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 15)	School (Note 1)	Operations & Maintenance	Board & System Admin.	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$9,902,253	$4,164,536	$403,389	$5,334,328	$2,413,531	$72,755	$20,213	$196,165	$0	$2,287	$0	$0	$635,000	$1,864,380	$129,997
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$9,902,253	$4,164,536	$403,389	$5,334,328	$2,413,531	$72,755	$20,213	$196,165	$0	$2,287	$0	$0	$635,000	$1,864,380	$129,997
Surplus(deficit) of revenues over expenses	($629,460)		($629,460)												
Block BORP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$880,752	($880,752)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1,163,384)	$1,163,384												
Amortization of capital allocations		$325,170	($325,170)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$169,681	($169,681)												
Net transfers to operating reserves		$0	($45,406)	$45,406	$0	$43,584	$1,821	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$269,453	$574,865	($844,318)	($806,836)	$0	$0	($37,482)	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$610,579	$0	($610,579)	$1,836	$0	$0	$0	$0	($1,836)	$0	$0	($610,579)	$0	$0
Balance at August 31, 2001	$9,272,793	$5,256,778	$91,179	$3,924,836	$1,608,531	$116,339	$22,034	$158,683	$0	$451	$0	$0	$24,421	$1,864,380	$129,997

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 2255

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$5,515,780	$3,624,735
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$1,413,000	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$309,872	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$523,096
Expended capital allocations - current year		($2,327,189)	$2,327,189
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$655,170
Balance at August 31, 2001		$4,911,463	$5,819,850

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

						Board & System Administration			
REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board Governance	System Admintration	Total Board & Sys. Admin.	External Services
Alberta Learning allocations									
(1) Instruction block	$19,305,912	$1,360,182	$17,945,730						
(2) Support block	$5,747,947			$2,382,631	$2,158,915			$1,208,401	
(3) Instruction & support block reallocations	$0	$48,195	$287,719	$75,000	($210,914)			($200,000)	$0
(4) Alberta Initiative for School Improvement (AISI)	$458,878	$0	$458,878						
(5) Student Health Initiative (SHIP)	$193,228	$0	$193,228						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$219,914	$0	$219,914	$0	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$25,925,878	$1,408,377	$19,105,468	$2,457,631	$1,948,001			$1,008,401	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$507,537		$0	$507,537					
(11) **Alberta Treasury**	$993,367		$0	$939,367	$54,000			$0	
(12) **Other - Government of Alberta**	$120,467	$0	$118,584	$1,883	$0			$0	$0
(13) **Federal Government and/or First Nations**	$475,095	$0	$451,340	$0	$0			$23,755	$0
(14) **Other Alberta school authorities**	$6,788	$4,346	$0	$0	$2,442			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$390,076	$14,820	$375,256						
(18) **Transportation fees**	$59,678				$59,678				
(19) **Other sales and services**	$35,440	$0	$13,743	$572	$8,910			$12,215	$0
(20) **Investment income**	$324,751	$0	$0	$61,814	$0			$262,937	$0
(21) **Gifts and donations**	$91,592	$0	$91,592	$0	$0				$0
(22) **Rentals of facilities**	$344,513	$0	$6,507	$338,006	$0			$0	$0
(23) **Net school generated funds**	$139,272		$139,272					$0	
(24) **Gains on disposal of capital assets**	$32,100	$0	$0	$3,350	$28,750			$0	$0
(25) **Amortization of capital allocations**	$855,170		$0	$855,170	$0				
TOTAL REVENUES $30,101,724	$30,101,724	$1,427,542	$20,301,763	$4,965,330	$2,099,781			$1,307,307	$0
EXPENSES									
(26) **Certificated salaries**	$13,944,884	$657,848	$13,096,236				$190,800	$190,800	$0
(27) **Certificated benefits**	$1,304,271	$62,495	$1,224,622				$17,154	$17,154	$0
(28) **Uncertificated salaries and wages**	$6,438,117	$475,912	$3,331,819	$1,140,490	$1,001,360	$46,410	$442,125	$488,535	$0
(29) **Uncertificated benefits**	$1,157,135	$36,579	$714,080	$229,424	$91,419	$1,544	$84,089	$85,633	$0
(30) **SUB - TOTAL**	$22,824,207	$1,232,834	$18,366,757	$1,369,914	$1,092,779	$47,954	$713,968	$761,922	$0
(31) **Services, contracts & supplies**	$5,874,276	$194,706	$2,370,692	$2,149,485	$632,631	$101,000	$425,762	$526,762	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$139,272		$139,272						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$855,170	$0	$0	$855,170	$0	$0	$0	$0	$0
(37) Unsupported	$508,232	$0	$39,518	$39,060	$412,852	$0	$16,802	$16,802	$0
(38) Total Amortization	$1,363,394	$0	$39,518	$894,220	$412,852	$0	$16,802	$16,802	$0
(39) Interest on capital debt	$651,693	$0	$0	$651,693	$0	$0	$0	$0	$0
(40) Other interest charges	$78,340	$0	$0	$78,340	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $30,731,183	$30,731,183	$1,427,542	$20,916,239	$4,943,652	$2,138,262	$148,954	$1,156,533	$1,305,487	$0
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	($629,460)	$0	($614,476)	$21,677	($38,482)			$1,821	$0
TOTAL FTE enrolled students/children/eligible transported students	3,869	288	3,725	3,869	2,850			3,869	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$7,943	$4,957	$5,615	$1,278	$807			$337	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12) All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$10,812,353	$1,208,045	$0	$536,698	$325,097	$214,043	$0	$13,096,236
Certificated benefits	$1,014,266	$114,731	$0	$50,986	$30,884	$13,755	$0	$1,224,622
Uncertificated salaries and wages	$1,078,718	$495,881	$0	$496,731	$1,102,674	$1,957	$155,858	$3,331,819
Uncertificated benefits	$293,099	$90,717	$0	$102,222	$203,465	$511	$24,066	$714,080
SUB - TOTAL	$13,198,436	$1,909,374	$0	$1,186,637	$1,662,120	$230,266	$179,924	$18,366,757
Services, contracts & supplies	$2,068,230	$33,465	$0	$46,651	$61,745	$145,432	$15,169	$2,370,692
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$139,272							$139,272
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$39,518	$0	$0	$0	$0	$0	$0	$39,518
Total Amortization	$39,518	$0	$0	$0	$0	$0	$0	$39,518
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$15,445,456	$1,942,839	$0	$1,233,288	$1,723,865	$375,698	$195,093	$20,916,239
FTE Certificated				12	7			
FTE Uncertificated				36	74			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$15,315,208	$872,019	$1,196,295	$287,719	$17,671,241	$16,704,639	$966,602
School Admin & Instruction Support Expenses						$1,942,839	($1,942,839)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$15,315,208*	*$872,019*	*$1,196,295*	*$287,719*	*$17,671,241*	*$18,647,478*	*($976,237)*
Sub-Programs & Initiatives							
Severely Disabled	$1,440,025		$0		$1,440,025	$1,723,865	($283,841)
English as a Second Language	$216,225				$216,225	$217,688	($1,463)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$33,503				$33,503	$33,586	($83)
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$687,552				$687,552		$687,552
Growth & Density	$12,923				$12,923		$12,923
Teacher Assistants Program	$77,803				$77,803	$78,813	($1,010)
Early Literacy Initiative (K-2)	$141,338				$141,338	$157,877	($16,540)
Learning Resources (LRC credit)	$0				$0		$0
Technology Integration	$4,900				$4,900	$12,514	($7,614)
French as a Second Language (Francophone Authorities)	$1,976				$1,976	$6,639	($4,663)
Home Education	$14,279		$0		$14,279	$37,780	($23,501)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$2,630,522*		$0		*$2,630,522*	*$2,268,762*	*$361,761*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$17,945,730	$872,019	$1,196,295	$287,719	$20,301,763	$20,916,239	($614,476)

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School Jurisdiction Code: 2255

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,360,182	$17,945,730	$2,382,631	$2,156,915	$1,208,401	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
***Calculation: 2% of* $19,305,912 = $386,118** **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$210,914		($210,914)		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$75,000		($75,000)	
(3) Instruction		$125,000			($125,000)	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$48,195	($48,195)				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$48,195	$287,719	$75,000	($210,914)	($200,000)	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 2255

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$19,301,012
Support Block	- Operations & Maintenance of schools	$2,382,631
	- Transportation	$2,156,915
SUBTOTAL		$23,840,558

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$120,467
Federal government/First Nations	$475,095
Other Alberta school authorities	$6,788
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$35,440
Interest on investments	$324,751
Rentals of facilities	$344,513
Gains on disposal of capital assets	$32,100
Amortization of capital allocations	$655,170
School generated funds (Schedule E)	$1,349,628
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$27,184,509**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	5.04%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,370,099
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,370,099**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,305,487
PLUS: transfers to Restricted - Operating (Board/System Administration)	$1,821
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$1,307,308
Maximum Expense Limit for Board & System Administration (Step 3)	$1,370,099
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$62,791

School Jurisdiction Code: 2255

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$355,826
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,349,628	
Less: SGF - related cost recoveries (Note 2)	$1,226,124	
Net Total	$123,504	
Plus: Donations Received (Note 3)	$18,117	
Equals: Net Additions to SGF		$141,621
Net SGF Available for discretionary spending		$497,447
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$139,272
Unexpended SGF - Closing Balance August 31, 2001		$358,176

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 2255

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:									
Chairman									
Name Mrs. Marlene McCann		1	$10,110	$306	$0	$0	$0	$10,416	$7,310
Board Members:									
Name Mr. Richard Row		1	$7,215	$237	$0	$0	$0	$7,452	$7,495
Name Mrs. Erna Dyck		1	$3,330	$126	$0	$0	$0	$3,456	$532
Name Mr. Joe Watson		1	$5,400	$221	$0	$0	$0	$5,621	$1,695
Name Mrs. Colleen Deitz		1	$8,640	$282	$0	$0	$0	$8,922	$9,828
Name Miss Donna Robinson		1	$11,715	$371	$0	$0	$0	$12,086	$10,393
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Subtotal		6	$46,410	$1,544	$0	$0	$0	$47,954	$37,253
Superintendent John L. Bolton	(2)	**1 FTE**	$99,300	$7,573	$0	$0	$0	$106,873	$12,788
Secretary/Treasurer John J. Gleason	(2)	1	$85,300	$12,446	$0	$0	$0	$97,746	$6,647
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	229.74	$13,478,546	$1,296,698	$366,838	$0	$0	$15,142,082	$241,289
Uncertificated Salaries & Wages	(1)	278.53	$6,306,407	$1,123,145	$0	$0	$0	$7,429,552	$132,976
TOTALS			$20,015,963	$2,441,405	$366,838	$0	$0	$22,824,206	$430,953
						Sub-Total of Salaries and Benefits from Schedule A:		$22,824,207	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 2255

SCHEDULE F1 to the AFS
DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*
COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 2305

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AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

Parkland School Division No. 70
Name of School Jurisdiction

4603 - 48 Street Stony Plain AB T7Z 2A8
Mailing Address

780-963-4010 780-963-4169
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Parkland School Division No. 70** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have beer prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relie upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review thei findings. The external auditors have full and free access to school jurisdiction records

Declaration of Management and Board Chairmai
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the yea in accordance with generally accepted accounting principles and Ministerial requirements for Albert school jurisdictions.

BOARD CHAIRMAN

Jeanette Smith	Jeanette Smith
Name	Signature

SUPERINTENDENT

Mary Lynne Campbell	
Name	Signature

SECRETARY TREASURER OR TREASURER

Thomas Olson	
Name	Signature

Dec 04 2001
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 2305

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November 16, 2001

Auditors' Report

To the Board of Trustees of
Parkland School Division No. 70

We have audited the statement of financial position of the **Parkland School Division No. 70** as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets, and capital allocations for the year then ended. These financial statements are the responsibility of the school division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school division at August 31, 2001 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

PricewaterhouseCoopers LLP

Chartered Accountants

Edmonton, Alberta

PricewaterhouseCoopers refers to the Canadian firm of PricewaterhouseCoopers LLP and other members of the worldwide PricewaterhouseCoopers organization.

PARKLAND SCHOOL DIVISION NO. 70

Notes to the Financial Statements

Year Ended August 31, 2001

1. Authority and Purpose

Parkland School Division No. 70 delivers education programs under the authority of the School Act, Chapter S3.1, Statues of Alberta, 1988.

The School Division receives block allocations for Instruction, Support and Capital purposes under Regulation 72/95. The Regulation limits funding and expenses for administration. It permits the School Division within specified limits, to reallocate funding between the instruction and support blocks.

2. Significant Accounting Policies

These financial statements are prepared in accordance with Canadian generally accepted accounting principles with significant accounting policies being as follows:

Revenue Recognition

Revenue from the Provincial and Federal governments for instruction and support is recognized in the year to which they relate.

Instruction and transportation fees are recognized when the services are provided.

Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the grant.

School Generated Funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the school jurisdiction because the accountability and control/ownership of these funds rests with school division officials or their appointee(s).

Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis at the following rates:

Buildings	2.5% to 10%
Equipment	10% and 20%
Vehicles	10% and 20%

Contributed Services

Volunteers assist schools operated by the School Division in carrying out certain activities. Because of the difficulty of determining their fair value and of the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

PARKLAND SCHOOL DIVISION NO. 70

Notes to the Financial Statements

Year Ended August 31, 2001

Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. At August 31, 2001, the expense for this pension plan is equivalent to the annual contributions of $441,635 (2000 - $388,782).

At December 31, 2000, the Local Authorities Pension Plan reported a surplus of $883,823,000 (1999 - $880,358,000).

Financial Instruments

The division's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities and long-term debt. It is management's opinion that the division is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The division has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the Trustees Act.

Reserves

Reserves created by authorization of the Board of Trustees represent allocations for future capital expenditures and future operating expenses. The reserves are established and expended in accordance with terms and conditions established by the Board.

3. Accounts Receivable

	2001	2000
Provincial government	$ 1,343,579	$ 2,306,912
Federal government/First nations	182,444	108,864
Municipalities	8,460	3,718
Other school divisions	28,979	47,758
Other	342,362	142,827
	$ 1,905,824	$ 2,610,079

PARKLAND SCHOOL DIVISION NO. 70

Notes to the Financial Statements

Year Ended August 31, 2001

4. Trust Liabilities

	2001	2000
Endownment funds for scholarships	$ 142,567	$ 145,869

5. Capital Assets

			2001	2000
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	$ 4,128,903	$ -	$ 4,128,903	$ 4,128,903
Building	72,000,521	29,105,817	42,894,704	44,208,643
Equipment	3,773,012	2,213,686	1,559,326	2,003,800
Vehicles	664,318	464,521	199,797	206,717
	$80,566,754	$31,784,024	$48,782,730	$50,548,063

6. Accounts Payable

	2001	2000
Provincial government	$ 916,675	$ 925,920
Federal government/First nations	623,025	636,812
Municipalities	-	51,824
Other	1,741,864	1,562,141
	$ 3,281,564	$ 3,176,697

7. Deferred Revenue

	2001	2000
One time grant funding	$ 902,904	$ 957,373
Technology integration funding	377,024	745,280
Alberta Initiative for School Improvement	136,037	-
Other	761,995	512,391
	$ 2,177,960	$ 2,215,044

8. Deferred Capital Contributions and Unamortized Capital Allocations

	2001		2000	
	Deferred Capital Contributions	Unamortized Capital Allocations	Deferred Capital Contributions	Unamortized Capital Allocations
Balance, beginning of year	$ 14,012	$29,681,396	$ 373	$28,997,007
Government grants	1,818,182	-	466,314	-
Interest on government grants	6,045	-	-	-
Expended on capital assets	(704,988)	704,988	(452,675)	452,675
Debt retirement	-	2,180,961	-	2,250,455
Amortization of capital assets acquired from capital contributions	-	(2,260,783)	-	(2,018,741)
Balance, end of year	**$ 1,133,251**	**$30,306,562**	**$ 14,012**	**$29,681,396**

9. Long-term Debt

The debenture debt bears interest at rates varying between 6% and 12%. The debenture debt is fully supported by Alberta Treasury. The current portion of long-term debt consists entirely of amounts payable by Alberta Treasury.

	2001	2000
Debentures	$13,634,449	$15,815,410
Less current portion	2,062,571	2,180,961
	$11,571,878	**$13,634,449**

Debenture principal and interest amounts due in each of the next five years are as follows:

	Principal	Interest	Total
2002	2,062,571	1,503,083	3,565,654
2003	1,906,619	1,276,512	3,183,131
2004	1,766,712	1,064,824	2,831,536
2005	1,693,255	865,695	2,558,950
2006	1,692,495	672,493	2,364,988
2007 and thereafter	4,512,797	1,457,267	5,970,064
	$13,634,449	**$ 6,839,874**	**$20,474,323**

Interest paid during the year by the school division was $1,742,213 (2000 - $1,988,768).

10. School Generated Funds

	2001	2000
Balance, beginning of year	$ 654,347	$ 915,736
Source of School Generated Funds (SGF)		
SGF for the year	2,460,991	2,220,432
Less: costs of generating SGF	(2,044,900)	(2,123,502)
Donations received	31,443	38,862
Net SGF available for the year	447,534	135,792
Net SGF available for discretionary spending	1,101,881	1,051,528
Less: net SGF expended for the year	531,133	397,181
Balance, end of year	**$ 570,748**	**$ 654,347**

11. Reserves

	Balance, beginning of year	**Appropriated during the year**	**Utilized during the year**	**Balance, end of year**
Operating				
School instructional	$2,187,423	$1,060,287	$1,289,111	$1,958,599
System administration	124,382	82,352	25,743	180,991
Transportation	-	161,598	-	161,598
	2,311,805	**1,304,237**	**1,314,854**	**2,301,188**
Capital				
Land	1,779	-	-	1,779
Buildings	134,395	86,632	27,346	193,681
Equipment	1,668,731	411,966	1,039,559	1,041,138
Vehicles	85,507	65,850	58,931	92,426
	1,890,412	**564,448**	**1,125,836**	**1,329,024**
TOTAL	**$4,202,217**	**$1,868,685**	**$2,440,690**	**$3,630,212**

12. Allocations from the Province of Alberta

Allocations from the Province of Alberta are summarized as follows:

	2001	2000
Operating allocations:		
Alberta Learning		
Instruction block	$42,346,301	$40,014,522
Support block	12,638,772	11,694,965
Other	607,862	-
Alberta Treasury-debt services	1,608,750	1,854,775
Alberta Infrastructure-BQRP	1,984,581	953,030
Other	573,266	1,790,298
	59,759,532	**56,307,590**
Capital allocations:		
Contribution to repayment of debt	2,180,961	2,250,455
Capital contribution	1,818,182	466,314
	$63,758,675	**$55,024,359**

13. Program Expenses

	2001 Budget (Note 17)	2001 Actual	2000 Actual
Home education	$ 321,311	$ 255,715	$ 193,411
Early childhood services	1,765,278	1,960,390	1,807,888
Student instruction	43,613,810	41,634,629	38,789,646
Operation and maintenance	10,783,227	12,601,201	10,724,980
Student transportation	5,559,326	5,642,891	5,376,501
Board/system administration	2,293,111	2,098,922	1,973,574
External services	564,532	713,243	750,143
School generated funds (Note 10)	397,181	531,133	397,181
	$65,297,776	**$65,438,124**	**$60,013,324**

14. Disclosure of Salaries and Benefits

	Number	Salaries and Wages	Benefits and Allowances	Total
Chairman of the Board	1	$ 14,997	$ 1,199	$ 16,196
Other Board Members	6	68,421	8,190	76,611
Superintendent	1	109,260	8,292	117,552
Secretary Treasurer	1	105,869	13,907	119,776
Salaries - Certificated	481	28,609,985	3,310,320	31,920,305
Salaries-Uncertificated	452	9,114,089	1,675,524	10,789,613
	942	**$38,022,621**	**$ 5,017,432**	**$43,040,053**

15. Commitment

The School Division is committed under non-cancellable operating leases for equipment in the amount of $632,623. The minimum amounts payable over the next three years are as follows:
2002 - $268,568; 2003 - $268,568; 2004 - $95,487.

16. Contingencies

The School Division is a member of the Alberta Local Authorities Reciprocal Insurance Exchange. Under the terms of membership, the Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred will be accounted for as a current transaction in the year the losses are determined.

17. Budget Amounts

The budget was prepared by the School Division management with the Board of Trustees approval given on April 18, 2000. A revised budget based on student enrolments at September 30, 2000 is presented in these statements for information purposes only and has not been audited.

18. Comparative Figures

The budget 2001 and actual 2000 comparative figures have been reclassified where necessary to conform to actual 2001 presentation.

School Jurisdiction Code: 2305

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$9,478,068	$7,131,448
Accounts receivable (net after allowances)			
Province of Alberta		$1,343,579	$2,306,912
Federal Government and/or First Nations		$182,444	$108,864
Alberta municipalities		$8,460	$3,718
Other Alberta school jurisdictions		$28,979	$47,758
Other		$342,362	$142,827
Prepaid expenses		$36,228	$118,614
Other current assets		$0	$0
Total current assets		$11,420,120	$9,860,141
School generated assets		$570,748	$654,347
Trust assets		$142,567	$145,869
Capital assets			
Land		$4,128,903	$4,128,903
Buildings	$72,000,521		
Less: accumulated amortization	($29,105,817)	$42,894,704	$44,208,643
Equipment	$3,773,012		
Less: accumulated amortization	($2,213,686)	$1,559,326	$2,003,800
Vehicles	$664,318		
Less: accumulated amortization	($464,521)	$199,797	$206,717
Total capital assets		$48,782,730	$50,548,063
TOTAL ASSETS		$60,916,165	$61,208,420
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$916,675	$925,920
Federal Government and/or First Nations		$623,025	$636,812
Alberta municipalities		$0	$51,824
Other Alberta school jurisdictions		$0	$0
Other		$1,741,864	$1,562,141
Deferred revenue		$2,177,960	$2,215,044
Deferred capital allocations		$1,133,251	$14,012
Current portion of all long term debt		$2,062,571	$2,180,961
Total current liabilities		$8,655,346	$7,586,714
School generated liabilities		$570,748	$654,347
Trust liabilities		$142,567	$145,869
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$13,634,449	$15,815,410
Less: Current portion of supported debt		($2,062,571)	($2,180,961)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$30,306,562	$29,681,396
Total long term liabilities		$42,591,755	$44,116,061
TOTAL LIABILITIES		$51,247,101	$51,702,775
NET ASSETS			
Unrestricted net assets		$1,197,133	$252,171
Operating Reserves		$2,301,188	$2,311,805
Accumulated Operating Surplus (Deficit)		$3,498,321	$2,563,976
Investment in capital assets		$4,841,719	$5,051,257
Capital Reserves		$1,329,024	$1,890,412
Total Capital Funds		$6,170,743	$6,941,669
Total net assets		$9,669,064	$9,505,645
TOTAL LIABILITIES AND NET ASSETS		$60,916,165	$61,208,420

School Jurisdiction Code: 2305

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$55,592,935	$55,006,672	$53,457,281
Alberta Infrastructure (expensed block BQRP/MOD)	$1,984,581	$1,100,000	$953,030
Alberta Treasury	$2,056,902	$2,190,365	$1,854,775
Other Government of Alberta	$125,114	$0	$42,504
Federal Government and/or First Nations	$1,125,304	$1,230,982	$1,265,540
Other Alberta school authorities	$58,902	$77,100	$91,676
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$41,758	$30,500	$30,494
Instruction resource fees	$610,740	$550,000	$592,877
Transportation fees	$88,880	$93,000	$92,910
Other sales and services	$658,921	$87,580	$529,814
Investment income	$433,911	$343,736	$343,737
Gifts and donations	$0	$0	$0
Rentals of facilities	$6,229	$11,000	$13,614
Net school generated funds	$531,133	$397,181	$397,181
Gains on disposal of capital assets	$25,450	$0	$0
Amortization of capital allocations	$2,260,783	$2,260,784	$2,018,741
Total Revenues	$65,601,543	$63,378,900	$61,684,174
EXPENSES			
Certificated salaries	$28,719,245	$28,910,149	$27,082,753
Certificated benefits	$3,318,612	$3,316,844	$3,154,815
Uncertificated salaries and wages	$9,303,376	$8,680,735	$8,613,078
Uncertificated benefits	$1,698,820	$1,682,098	$1,394,419
Services, contracts and supplies	$17,458,396	$18,176,787	$15,013,481
Net school generated funds	$531,133	$397,181	$397,181
Capital and debt services			
Amortization of capital assets			
Supported	$2,260,783	$2,260,784	$2,018,741
Unsupported	$539,009	$130,985	$475,160
Total Amortization of capital assets	$2,799,792	$2,391,769	$2,493,901
Interest on capital debt	$1,608,750	$1,742,213	$1,854,775
Other interest charges	$0	$0	$5,265
Losses on disposal of capital assets	$0		$3,656
Total Expenses	$65,438,124	$65,297,776	$60,013,324
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$163,419	($1,918,876)	$1,670,850
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$163,419	($1,918,876)	$1,670,850

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 2305

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$163,419	$1,670,850
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($2,260,783)	($2,018,741)
Total amortization expense		$2,799,792	$2,493,901
Changes in accrued accounts:			
Accounts receivable		$704,255	$5,195,450
Prepaids and other current assets		$82,386	($1,057)
Payables and accrued liabilities		$104,867	($80,522)
Deferred revenue		($37,084)	($730,325)
Unfunded employee future benefit expense (recovery)		$0	($71,883)
Other (e.g. change in net trust liabilities)		($25,450)	$3,656
Total sources (uses) of cash from Operations		$1,531,402	$6,461,329
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($727,515)	($364,809)
Equipment		($248,012)	($441,378)
Vehicles		($58,932)	($95,225)
Proceeds from disposal of capital assets		$25,450	$1,533
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($1,009,009)	($899,879)
C. FINANCING ACTIVITIES			
Capital allocations received		$1,824,227	$466,314
Issue of long term debt		$0	$0
Repayment of long term debt		($2,180,961)	($2,250,455)
Add back: supported portion		$2,180,961	$2,250,455
Total sources (uses) from Financing activities		$1,824,227	$466,314
Net sources (uses) of cash equivalents* during year		$2,346,620	$6,027,764
Cash Equivalents at the beginning of the year		$7,131,448	$1,103,684
Cash Equivalents at the end of the year	$9,478,068	$9,478,068	$7,131,448

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 2305

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ , -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$9,505,645	$5,051,257	$252,171	$4,202,217	$2,187,423	$0	$124,382	$0	$0	$1,779	$0	$0	$134,395	$1,668,731	$85,507
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$9,505,645	$5,051,257	$252,171	$4,202,217	$2,187,423	$0	$124,382	$0	$0	$1,779	$0	$0	$134,395	$1,668,731	$85,507
Surplus(deficit) of revenues over expenses	$163,419		$163,419												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($2,799,792)	$2,799,792												
Amortization of capital allocations		$2,260,783	($2,260,783)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($1,304,237)	$1,304,237	$1,060,287	$0	$82,352	$161,598	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$1,314,854	($1,314,854)	($1,289,111)	$0	($25,743)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($564,448)	$564,448	$0	$0	$0	$0	$0	$0	$0	$0	$86,632	$411,966	$65,850
Net transfers from capital reserves		$329,471	$796,365	($1,125,836)	$0	$0	$0	$0	$0	$0	$0	$0	($27,346)	($1,039,559)	($58,931)
Balance at August 31, 2001	$9,669,064	$4,841,719	$1,197,133	$3,630,212	$1,958,599	$0	$180,991	$161,598	$0	$1,779	$0	$0	$193,681	$1,041,138	$92,426

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves.

School Jurisdiction Code: 2305

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$14,012	$29,681,396
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$1,818,182	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$6,045	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$2,180,961
Expended capital allocations - current year		($704,988)	$704,988
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$2,260,783
Balance at August 31, 2001		$1,133,251	$30,306,562

School Jurisdiction Code: 2305

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$41,288,655	$2,494,579	$38,794,076						
(2) Support block	$12,638,772			$5,112,728	$5,470,381			$2,055,663	
(3) Instruction & support block reallocations	$0	($625,290)	$270,837	$308,669	$45,784			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$1,003,177	$0	$1,003,177						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$513,198								$513,198
(8) Other Alberta Learning revenues	$149,133	$0	$84,460	$3,428	$0			$5,319	$55,917
(9) **Total Alberta Learning Revenue**	$55,582,935	$1,869,289	$40,152,559	$5,424,825	$5,516,165			$2,060,982	$569,115
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$1,984,581		$0	$1,984,581					
(11) **Alberta Treasury**	$2,056,902		$0	$1,931,343	$125,559			$0	
(12) **Other - Government of Alberta**	$125,114	$63,730	$11,880		$0			$7,000	$42,504
(13) **Federal Government and/or First Nations**	$1,125,304	$0	$1,083,113		$0			$42,191	$0
(14) **Other Alberta school authorities**	$58,902	$0	$42,209	$0	$16,693			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$41,758	$0	$1,460	$0	$0			$0	$40,298
(17) **Instruction resource fees**	$610,740	$27,371	$583,369						
(18) **Transportation fees**	$88,880				$88,880				
(19) **Other sales and services**	$658,921	$0	$318,329	$194,074	$57,191			$28,001	$61,326
(20) **Investment income**	$433,911	$0	$416,555		$0			$17,356	$0
(21) **Gifts and donations**	$0	$0	$0	$0	$0				$0
(22) **Rentals of facilities**	$6,229	$0	$0	$6,229	$0			$0	$0
(23) **Net school generated funds**	$531,133		$531,133					$0	
(24) **Gains on disposal of capital assets**	$25,450	$0	$0	$25,450	$0			$0	$0
(25) **Amortization of capital allocations**	$2,260,783		$0	$2,260,783	$0				
TOTAL REVENUES $65,601,543	$65,601,543	$1,960,390	$43,140,607	$11,827,285	$5,804,488			$2,155,530	$713,243
EXPENSES									
(26) **Certificated salaries**	$28,719,245	$982,606	$27,414,889				$321,748	$321,748	$0
(27) **Certificated benefits**	$3,318,612	$114,057	$3,179,620				$24,935	$24,935	$0
(28) **Uncertificated salaries and wages**	$9,303,376	$668,114	$5,123,689	$2,375,678	$215,703	$83,418	$720,682	$804,100	$116,082
(29) **Uncertificated benefits**	$1,698,820	$111,560	$900,035	$488,490	$39,486	$9,389	$138,392	$147,781	$11,468
(30) **SUB - TOTAL**	$43,040,053	$1,876,339	$36,618,233	$2,864,168	$255,189	$92,807	$1,205,757	$1,298,564	$127,560
(31) **Services, contracts & supplies**	$17,458,398	$84,041	$4,473,308	$6,142,201	$5,400,088	$187,893	$585,182	$773,075	$585,683
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$10	$406,977	($308,878)	($32,767)	$1,390	($66,732)	($65,342)	$0
(33) **Net school generated funds**	$531,133		$531,133						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$2,260,783	$0	$0	$2,260,783	$0	$0	$0	$0	$0
(37) Unsupported	$539,009	$0	$391,828	$34,177	$20,380	$0	$92,624	$92,624	$0
(38) Total Amortization	$2,799,792	$0	$391,828	$2,294,960	$20,380	$0	$92,624	$92,624	$0
(39) Interest on capital debt	$1,608,750	$0	$0	$1,608,750	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $65,438,124	$65,438,124	$1,960,390	$42,421,479	$12,601,201	$5,642,890	$282,090	$1,816,831	$2,098,921	$713,243
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$163,419	$0	$719,128	($773,916)	$161,598			$56,609	$0
TOTAL FTE enrolled students/children/eligible transported students	9,329	666	8,996	9,329	7,676			9,329	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$7,014	$2,944	$4,716	$1,351	$735			$225	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

	Instruction (Grades 1 to 12)							
EXPENSES	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$22,490,868	$2,670,983	$340,840	$963,433	$342,489	$606,276	$0	$27,414,889
Certificated benefits	$2,636,527	$341,552	$39,630	$111,266	$38,835	$11,810	$0	$3,179,620
Uncertificated salaries and wages	$875,086	$2,262,278	$56,766	$1,055,506	$841,148	$32,905	$0	$5,123,689
Uncertificated benefits	$116,003	$421,274	$8,239	$193,372	$156,108	$5,039	$0	$900,035
SUB - TOTAL	$26,118,484	$5,696,087	$445,475	$2,323,577	$1,378,580	$656,030	$0	$36,618,233
Services, contracts & supplies	$3,235,666	$733,926	$100,902	$3,404	$64,716	$317,172	$17,522	$4,473,308
Cost recoveries & transfers	$501,552	($58,450)	($33,617)	$0	$0	($2,508)	$0	$408,977
Net school generated funds	$531,133							$531,133
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$391,828	$0	$0	$0	$0	$0	$0	$391,828
Total Amortization	$391,828	$0	$0	$0	$0	$0	$0	$391,828
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$30,778,663	$6,371,563	$512,760	$2,326,981	$1,443,296	$970,694	$17,522	$42,421,479
FTE Certificated				16	6			
FTE Uncertificated				49	39			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$36,005,611	$1,087,646	$2,919,900	$270,837	$40,283,994	$32,269,073	$8,014,921
School Admin & Instruction Support Expenses						$6,371,563	($6,371,563)
System Instruction Support Expenses						$512,760	($512,760)
Total Basic Instruction	*$36,005,611*	*$1,087,646*	*$2,919,900*	*$270,837*	*$40,283,994*	*$39,153,396*	*$1,130,598*
Sub-Programs & Initiatives							
Severely Disabled	$1,472,139		$68,148		$1,540,287	$1,443,296	$96,991
English as a Second Language	$9,765				$9,765	$9,765	$0
Enhanced Opportunities	$20,000				$20,000	$20,000	$0
Native Education Project	$83,531				$83,531	$83,531	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$79,371				$79,371		$79,371
Growth & Density	$113,056				$113,056		$113,056
Teacher Assistants Program	$170,861				$170,861	$617,306	($446,445)
Early Literacy Initiative (K-2)	$295,982				$295,982	$529,937	($233,955)
Learning Resources (LRC credit)	$86,927				$86,927		$86,927
Technology Integration	$368,256				$368,256	$314,956	$53,300
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$88,577		$0		$88,577	$249,292	($160,715)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$2,788,465*		*$68,148*		*$2,856,613*	*$3,268,083*	*($411,470)*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$38,794,076	$1,087,646	$2,988,048	$270,837	$43,140,607	$42,421,479	$719,128

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School Jurisdiction Code: 2305

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$2,494,579	$38,794,076	$5,112,728	$5,470,381	$2,055,663	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	($108,086)			$108,086		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	($26,826)		$26,826			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		($281,843)	$281,843			
(2) Transportation		$0		$0		
***Calculation: 2% of* $41,288,655 = $825,773** | **($389,929)**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools				$0		
(2) Instruction		$62,302		($62,302)		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools					$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	($490,378)	$490,378				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($625,290)	$270,837	$308,669	$45,784	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 2305

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$40,920,399
Support Block	- Operations & Maintenance of schools	$5,112,728
	- Transportation	$5,470,381
SUBTOTAL		$51,503,508

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$125,114
Federal government/First Nations	$1,125,304
Other Alberta school authorities	$58,902
Out of province local authorities	$0
Alberta municipalities	$41,758
Other sales and services	$658,921
Interest on investments	$433,911
Rentals of facilities	$6,229
Gains on disposal of capital assets	$25,450
Amortization of capital allocations	$2,260,783
School generated funds (Schedule E)	$2,460,991
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$58,700,871**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses 4.00%

If "Total Net Enrolled Students" are 6,000 and over = 4%

If "Total Net Enrolled Students" are 2,000 and less = 6%

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$2,348,035
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$2,348,035**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$2,098,921
PLUS: transfers to Restricted - Operating (Board/System Administration)	$82,352
LESS: transfers from Restricted - Operating (Board/System Administration)	-$25,743
Total Board Governance & System Administration expenses	$2,155,530
Maximum Expense Limit for Board & System Administration (Step 3)	$2,348,035
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$192,505

School Jurisdiction Code: 2305

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$654,347
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$2,460,991	
Less: SGF - related cost recoveries (Note 2)	$2,044,900	
Net Total	$416,091	
Plus: Donations Received (Note 3)	$31,443	
Equals: Net Additions to SGF		$447,534
Net SGF Available for discretionary spending		$1,101,881
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$531,133
Unexpended SGF - Closing Balance August 31, 2001		$570,748

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 2305

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Jeanette Smith	1	$14,997	$1,199	$0	$0	$0	$16,196	$5,963
Board Members:								
Name Marie Anstey	1	$10,847	$2,923	$0	$0	$0	$13,770	$4,911
Name Lori Benner	1	$12,582	$1,160	$0	$0	$0	$13,742	$6,393
Name Sharon Cornelius	1	$10,202	$2,187	$0	$0	$0	$12,389	$7,820
Name Judy Kesanko	1	$11,238	$219	$0	$0	$0	$11,457	$3,626
Name Douglas Plitt	1	$10,445	$1,184	$0	$0	$0	$11,629	$4,463
Name Monika Cappis	1	$13,107	$517	$0	$0	$0	$13,624	$7,687
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	7	$83,418	$9,389	$0	$0	$0	$92,807	$40,863
Superintendent (2)	**1 FTE**	$109,260	$8,292	$0	$0	$0	$117,552	$9,890
Secretary/Treasurer (2)	1	$105,869	$13,907	$0	$0	$0	$119,776	$10,857
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	481	$28,609,985	$3,310,320	$0	$0	$0	$31,920,305	$127,650
Uncertificated Salaries & Wages (1)	452	$9,114,089	$1,675,524		$0	$0	$10,789,613	$0
TOTALS		$38,022,621	$5,017,432	$0	$0	$0	$43,040,053	$189,260
					Sub-Total of Salaries and Benefits from Schedule A:		$43,040,053	

Notes: Please refer to completion information on page 15.
(1) Full time equivalents (FTE's)
(2) Employed or contracted

School Jurisdiction Code: 2305

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 1070

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AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

PEACE RIVER SCHOOL DIVISION #10
Name of School Jurisdiction

BOX 6960, PEACE RIVER, ALBERTA T8S 1B3
Mailing Address

PHONE: (780) 624-3601 FAX: (780) 624-5941
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **PEACE RIVER SCHOOL DIVISION #10** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
Name: Elaine Sky
Signature: Elaine Sky

SUPERINTENDENT
Name: Dave Van Tamelen
Signature:

SECRETARY TREASURER OR TREASURER
Name: Bruce Moltzan
Signature:

Dated: 31-Oct-01

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 1070

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Geoffrey Davidge Professional Corporation
A Member of Shopik Davidge & Poon
Association of Accountants

AUDITOR'S REPORT

To the Board of Trustees of
Peace River School Division No. 10:

We have audited the statement of financial position of the Peace River School Division No. 10 as at August 31, 2001 and the statement of revenues and expenses, the statement of cash flows, the statement of changes in net assets, and the statement of deferred capital allocations for the year then ended. These financial statements are the responsibility of the Division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Division as at August 31, 2001 and the results of its operations and changes in its financial position for the year then ended in accordance with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Chartered Accountants
Edmonton, Alberta
November 9, 2001

HEAD OFFICE:
7329-101 Avenue
Edmonton, Alberta, T6A 0H9
Phone: (780)455-4883
Fax: (780)455-4920

PEACE RIVER SCHOOL DIVISION NO. 10
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2001

Note 1 Significant Accounting Policies and Reporting Practices

(a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for service related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the grant.

Unrestricted donations are recognized as revenue when they are received or receivable.

(b) Capital Assets

Capital assets are recorded at cost. The cost less an estimated residual value is amortized over their estimated useful lives on a straight-line basis at the following rates:

Buildings	15 to 40 years
Equipment	5 years
Vehicles	7 to 12 years
Land Improvements	20 years

(c) Inventories

Inventories are valued at the lower of cost and net realizable value as determined on a weighted average cost basis.

(d) School Generated Funds

Funds generated from school based activities are included as assets, liabilities, revenues, and expenses of the school jurisdiction because the accountability and control/ownership of these funds rests with school jurisdiction officials or their appointee(s).

(e) Principal Payments on Capital Borrowings received from Alberta Education

The principal payments on capital funds borrowed are shown as credits to the investment in capital assets when repaid.

(f) Vacation Pay

Vacation pay is recorded when earned.

(g) Contributed Services

Volunteers assist schools operated by the Division in carrying out certain activities. Because of the difficulty of determining their fair value and of the fact such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

Note 2 Long-term Debt

The school division has issued the following debentures to the Alberta Municipal Finance Corporation (A.M.F.C.) to finance construction of school buildings. The interest rates on these debentures range from 7 ¼ % to 12%.

Total debentures owing to A.M.F.C.	$11,626,281
Capital Loan @ Prime	4,332
	11,630,613
Less due within one year	1,128,036
	$10,502,577

Principal debt payments in the next five years are as follows:

2002	1,128,036
2003	1,456,133
2004	1,669,151
2005	1,701,982
2006 and thereafter	5,670,979
	$11,626,281

Note 3 Correction of Prior Periods

During the year it was discovered that the Investment in Capital Assets has been historically out by $8,610. This error was corrected this year. The effect of this correction is that the Investment in Capital Assets are decreased by $8,610 while the Unrestricted Net Assets have increased by $8,610.

Note 4 Budget Amounts

The budget was prepared by the Division's management with Board of Trustees approval given on May 18, 2000. It is presented for information purposes only and has not been audited.

Note 5 Approval of Financial Statements

These financial statements were approved by management.

Note 6 Financial Instruments

The School Division's financial instruments consist of cash, accounts receivable, inventory, accounts payable and accrued liabilities, salaries payable long term debentures. It is management's opinion that the Division is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair value of these financial instruments approximate their carrying values.

School Jurisdiction Code: 1070

STATEMENT OF FINANCIAL POSITION

as at August 31, 2001

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$7,425,487	$6,046,916
Accounts receivable (net after allowances)			
Province of Alberta		$1,631,612	$1,107,559
Federal Government and/or First Nations		$153,070	$90,442
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$3,312	$4,704
Other		$139,479	$61,250
Prepaid expenses		$80,031	$214,085
Other current assets		$237,235	$302,487
Total current assets		$9,670,226	$7,827,443
School generated assets		$438,849	$396,891
Trust assets		$127,184	$125,490
Capital assets			
Land		$1,946,530	$1,946,530
Buildings	$41,595,419		
Less: accumulated amortization	($20,185,107)	$21,410,312	$20,858,125
Equipment	$704,427		
Less: accumulated amortization	($480,756)	$223,671	$240,167
Vehicles	$5,471,501		
Less: accumulated amortization	($3,255,802)	$2,215,699	$2,075,858
Total capital assets		$25,796,212	$25,120,680
TOTAL ASSETS		$36,032,471	$33,470,504
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$790,522	$724,391
Federal Government and/or First Nations		$2,003	$581
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$775,350	$1,130,163
Deferred revenue		$3,715,088	$1,986,200
Deferred capital allocations		$0	$0
Current portion of all long term debt		$1,128,036	$1,123,703
Total current liabilities		$6,410,999	$4,965,038
School generated liabilities		$438,849	$396,891
Trust liabilities		$127,184	$125,490
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$11,626,281	$12,754,317
Less: Current portion of supported debt		($1,123,704)	($1,119,372)
Unsupported: Debentures and Capital Loans		$4,332	$4,331
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		($4,332)	($4,331)
Unamortized capital allocations		$9,113,567	$7,807,023
Total long term liabilities		$20,182,177	$19,964,349
TOTAL LIABILITIES		$26,593,176	$24,929,387
NET ASSETS			
Unrestricted net assets		$1,956,200	$2,519,297
Operating Reserves		$272,228	$402,348
Accumulated Operating Surplus (Deficit)		$2,228,428	$2,921,645
Investment in capital assets		$5,056,364	$4,559,340
Capital Reserves		$2,154,503	$1,060,132
Total Capital Funds		$7,210,867	$5,619,472
Total net assets		$9,439,295	$8,541,117
TOTAL LIABILITIES AND NET ASSETS		$36,032,471	$33,470,504

School Jurisdiction Code: 1070

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$25,498,717	$24,074,394	$24,978,246
Alberta Infrastructure (expensed block BQRP/MOD)	$450,892	$327,044	$361,336
Alberta Treasury	$1,525,424	$1,434,755	$1,485,947
Other Government of Alberta	$342,819		$357,389
Federal Government and/or First Nations	$131,596	$125,136	$24,599
Other Alberta school authorities	$0	$42,982	$112,028
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$285,783	$226,531	$309,029
Transportation fees	$27,998	$31,500	$41,840
Other sales and services	$317,149	$453,352	$333,729
Investment income	$258,783	$100,000	$225,245
Gifts and donations	$48,718		$14,339
Rentals of facilities	$73,636	$69,832	$62,909
Net school generated funds	$324,594	$339,422	$326,821
Gains on disposal of capital assets	$1,050	$7,500	$10,700
Amortization of capital allocations	$1,283,024	$1,211,827	$1,316,591
Total Revenues	$30,570,183	$28,444,275	$29,960,748
EXPENSES			
Certificated salaries	$12,181,186	$12,344,738	$12,066,759
Certificated benefits	$1,160,632	$1,399,893	$1,368,370
Uncertificated salaries and wages	$5,606,682	$4,749,343	$5,011,329
Uncertificated benefits	$809,170	$846,422	$497,955
Services, contracts and supplies	$6,785,693	$5,775,847	$6,396,847
Net school generated funds	$324,594	$339,422	$326,821
Capital and debt services			
Amortization of capital assets			
Supported	$1,283,024	$1,211,827	$1,316,591
Unsupported	$472,152	$372,389	$377,711
Total Amortization of capital assets	$1,755,176	$1,584,216	$1,694,302
Interest on capital debt	$1,407,066	$1,434,755	$1,485,947
Other interest charges	$100	$0	$5,016
Losses on disposal of capital assets	$2,556	$0	$60,666
Total Expenses	$30,032,854	$28,474,636	$28,914,012
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$537,329	($30,361)	$1,046,736
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$360,849	$0	$171,274
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$898,178	($30,361)	$1,218,010

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 1070

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$898,178	$1,218,010
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,283,024)	($1,316,591)
Total amortization expense		$1,755,176	$1,694,302
Changes in accrued accounts:			
Accounts receivable		($663,518)	$2,711,198
Prepaids and other current assets		$199,306	($121,014)
Payables and accrued liabilities		($287,260)	($267,545)
Deferred revenue		$1,728,888	$291,542
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$1,694	$2,170
Total sources (uses) of cash from Operations		$2,349,440	$4,212,072
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($1,826,714)	($199,238)
Equipment		($67,146)	($132,289)
Vehicles		($540,049)	($472,272)
Proceeds from disposal of capital assets		$1,506	$49,966
Other (describe)		$0	$0
Total sources (uses) of cash from investing activities		($2,432,403)	($753,833)
C. FINANCING ACTIVITIES			
Capital allocations received		$1,465,864	$240,001
Issue of long term debt		$0	
Repayment of long term debt		($1,128,034)	($1,142,504)
Add back: supported portion		$1,123,704	$1,119,372
Total sources (uses) from Financing activities		$1,461,534	$216,869
Net sources (uses) of cash equivalents* during year		$1,378,571	$3,675,108
Cash Equivalents at the beginning of the year		$6,046,916	$2,371,808
Cash Equivalents at the end of the year	$7,425,487	$7,425,487	$6,046,916

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 1070

# STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+,-)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 15)	School (Note 1)	Operations & Maintenance	Board & System Admin.	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$8,541,117	$4,467,850	$2,610,687	$1,462,580	$313,769	$0	$88,679		$0	$0	$42,030	$0	$475,429	$48,807	$493,866
Prior period adjustments (describe)															
correct investment in capital assets	$0	($8,610)	$8,610	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$8,541,117	$4,459,240	$2,619,297	$1,462,580	$313,769	$0	$88,679	$0	$0	$0	$42,030	$0	$475,429	$48,807	$493,866
Surplus(deficit) of revenues over expenses	$898,178		$898,178												
Block BCRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$380,649	($380,649)												
Board funded capital transactions		$610,327	($610,327)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1,756,178)	$1,756,178												
Amortization of capital allocations		$1,283,024	($1,283,024)												
Disposal of unsupported capital assets		($2,000)	$2,000	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($32,393)	$32,393	$0	$0	$4,397	$27,996	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$162,613	($162,613)	($148,932)	$0	($13,681)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($1,094,171)	$1,094,171	$0	$0	$0	$0	$0	$0	$1,630	$0	$744,848	$2,125	$345,568
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$9,439,295	$5,056,384	$1,956,380	$2,426,531	$164,837	$0	$79,395	$27,996	$0	$0	$43,660	$0	$1,220,277	$50,932	$839,434

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 1070

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000			$7,807,023
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$1,465,864	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,123,704
Expended capital allocations - current year		($1,465,864)	$1,465,864
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,283,024
Balance at August 31, 2001		$0	$9,113,567

School Jurisdiction Code: 1070

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$17,862,014	$678,762	$17,183,252						
(2) Support block	$7,146,869			$2,334,476	$3,588,005			$1,224,388	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$432,523	$31,997	$400,526						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$57,311	$0	$0	$57,311					$0
(9) **Total Alberta Learning Revenue**	$25,498,717	$710,759	$17,583,778	$2,391,787	$3,588,005			$1,224,388	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$450,892		$0	$450,892					
(11) **Alberta Treasury**	$1,525,424		$0	$1,432,841	$90,598			$1,985	
(12) **Other - Government of Alberta**	$342,819	$0	$342,819	$0	$0			$0	$0
(13) **Federal Government and/or First Nations**	$131,598	$0	$131,598	$0	$0			$0	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$285,783	$11,185	$274,598						
(18) **Transportation fees**	$27,998				$27,998				
(19) **Other sales and services**	$317,149	$0	$47,091	$47,117	$18,527			$1,030	$203,384
(20) **Investment income**	$258,783	$0	($2,855)	$256,863	$4,775			$0	$0
(21) **Gifts and donations**	$48,718	$0	$48,718	$0	$0				$0
(22) **Rentals of facilities**	$73,636	$0	$0	$73,636	$0			$0	$0
(23) **Net school generated funds**	$324,594		$324,594					$0	
(24) **Gains on disposal of capital assets**	$1,050	$0	$0	$0	$1,050			$0	$0
(25) **Amortization of capital allocations**	$1,283,024		$5,482	$1,277,542	$0				
TOTAL REVENUES $30,570,183	$30,570,183	$721,944	$18,755,821	$5,930,678	$3,730,953			$1,227,403	$203,384
EXPENSES									
(26) **Certificated salaries**	$12,181,186	$320,795	$11,582,501				$277,890	$277,890	$0
(27) **Certificated benefits**	$1,160,632	$31,033	$1,108,794				$20,805	$20,805	$0
(28) **Uncertificated salaries and wages**	$5,606,682	$235,622	$2,608,025	$894,284	$1,347,250	$71,307	$374,320	$445,627	$75,874
(29) **Uncertificated benefits**	$809,170	$27,733	$417,878	$122,387	$163,344	$0	$65,386	$65,386	$12,442
(30) **SUB - TOTAL**	$19,757,669	$615,183	$15,717,197	$1,016,671	$1,510,594	$71,307	$738,401	$809,708	$88,316
(31) **Services, contracts & supplies**	$6,985,693	$45,458	$2,857,797	$2,140,708	$1,428,962	$42,521	$350,477	$392,998	$119,770
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$324,594		$324,594						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$1,283,024	$0	$54,816	$1,228,208	$0	$0	$0	$0	$0
(37) Unsupported	$472,152	$0	$16,798	$44,172	$371,125	$0	$40,057	$40,057	$0
(38) Total Amortization	$1,755,176	$0	$71,614	$1,272,380	$371,125	$0	$40,057	$40,057	$0
(39) Interest on capital debt	$1,407,066	$0	$0	$1,407,066	$0	$0	$0	$0	$0
(40) Other interest charges	$100	$0	$0	$100	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$2,556	$0	$0	$0	$2,556	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $30,032,854	$30,032,854	$660,641	$18,771,202	$5,836,925	$3,313,237	$113,828	$1,128,935	$1,242,763	$208,086
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$537,329	$61,303	($15,381)	$93,753	$417,716			($15,360)	($4,702)
TOTAL FTE enrolled students/children/eligible transported students	3,498	231	3,382	3,468	4,161			3,498	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$8,587	$2,860	$5,550	$1,683	$798			$355	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$9,380,569	$1,171,578	$126,046	$731,291	$59,712	$113,305	$0	$11,582,501
Certificated benefits	$870,047	$127,028	$11,823	$82,277	$4,817	$12,802	$0	$1,108,794
Uncertificated salaries and wages	$1,032,689	$572,358	$0	$97,161	$827,466	$78,351	$0	$2,608,025
Uncertificated benefits	$209,721	$92,207	$0	$11,435	$95,922	$8,593	$0	$417,878
SUB - TOTAL	$11,493,026	$1,963,171	$137,869	$922,164	$987,917	$213,050	$0	$15,717,197
Services, contracts & supplies	$1,917,865	$461,786	$35,789	$8,623	$93,355	$140,379	$0	$2,657,797
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$324,594							$324,594
Amortization of capital assets								
Supported	$54,816	$0	$0	$0	$0	$0	$0	$54,816
Unsupported	$16,798	$0	$0	$0	$0	$0	$0	$16,798
Total Amortization	$71,614	$0	$0	$0	$0	$0	$0	$71,614
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$13,807,099	$2,424,957	$173,658	$930,787	$1,081,272	$353,429	$0	$18,771,202
FTE Certificated				14	1			
FTE Uncertificated				5	48			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$14,257,709	$400,526	$1,172,043	$0	$15,830,278	$14,122,518	$1,707,760
School Admin & Instruction Support Expenses						$2,424,957	($2,424,957)
System Instruction Support Expenses						$173,658	($173,658)
Total Basic Instruction	*$14,257,709*	*$400,526*	*$1,172,043*	*$0*	*$15,830,278*	*$16,721,133*	*($890,855)*
Sub-Programs & Initiatives							
Severely Disabled	$840,049		$0		$840,049	$1,081,272	($241,223)
English as a Second Language	$57,195				$57,195	$57,195	$0
Enhanced Opportunities	$12,341				$12,341	$12,341	$0
Native Education Project	$81,195				$81,195	$81,195	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$1,586,086				$1,586,086		$1,586,086
Growth & Density	$0				$0		$0
Teacher Assistants Program	$68,304				$68,304	$264,791	($196,487)
Early Literacy Initiative (K-2)	$73,933				$73,933	$109,101	($35,168)
Learning Resources (LRC credit)	$23,824				$23,824		$23,824
Technology Integration	$148,932				$148,932	$410,490	($261,558)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$33,684		$0		$33,684	$33,684	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$2,925,543*		*$0*		*$2,925,543*	*$2,050,069*	*$875,474*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$17,183,252	$400,526	$1,172,043	$0	$18,755,821	$18,771,202	($15,381)

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School Jurisdiction Code: 1070

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$678,762	$17,183,252	$2,334,476	$3,588,005	$1,224,388	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $17,862,014 = $357,240 $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 1070

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$17,713,082
Support Block	- Operations & Maintenance of schools	$2,334,476
	- Transportation	$3,588,005
SUBTOTAL		$23,635,563

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$342,819
Federal government/First Nations	$131,596
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$317,149
Interest on investments	$258,783
Rentals of facilities	$73,636
Gains on disposal of capital assets	$1,050
Amortization of capital allocations	$1,283,024
School generated funds (Schedule E)	$1,008,621
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$27,052,241**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	5.22%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)	$1,412,127

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,412,127**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,242,763
PLUS: transfers to Restricted - Operating (Board/System Administration)	$4,395
LESS: transfers from Restricted - Operating (Board/System Administration)	-$13,581
Total Board Governance & System Administration expenses	$1,233,577
Maximum Expense Limit for Board & System Administration (Step 3)	$1,412,127
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$178,550

School Jurisdiction Code: 1070

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$396,891
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,008,621	
Less: SGF - related cost recoveries (Note 2)	$736,889	
Net Total	$271,732	
Plus: Donations Received (Note 3)	$94,820	
Equals: Net Additions to SGF		$366,552
Net SGF Available for discretionary spending		$763,443
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$324,594
Unexpended SGF - Closing Balance August 31, 2001		$438,849

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 1070

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Elaine Sky		1	$13,037	$0	$0	$0	$0	$13,037	$8,141
Board Members:										
Name	Glenda Button		1	$13,390	$0	$0	$0	$0	$13,390	$8,161
Name	Erick Goldbeck		1	$6,184	$0	$0	$0	$0	$6,184	$193
Name	Cathy Hawryluk		1	$3,464	$0	$0	$0	$0	$3,464	$2,042
Name	Louise Woroniuk		1	$18,106	$0	$0	$0	$0	$18,106	$12,343
Name	Trudi Keillor		1	$7,837	$0	$0	$0	$0	$7,837	$5,101
Name	Dan Fletcher		1	$9,289	$0	$0	$0	$0	$9,289	$6,540
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			7	$71,307	$0	$0	$0	$0	$71,307	$42,521
Superintendent	Dave Van Tamelen	(2)	1 FTE	$104,069	$7,362	$0	$0	$0	$111,431	$22,700
Secretary/Treasure	Bruce Moltzan	(2)	1	$85,867	$6,628	$0	$0	$0	$92,495	$13,213
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	201.28	$11,707,600	$1,153,270	$0	$0	$369,517	$13,230,387	$252,930
Uncertificated Salaries & Wages		(1)	245.4	$5,449,507	$802,542	$0	$0	$0	$6,252,049	$124,998
TOTALS				$17,418,350	$1,969,802	$0	$0	$369,517	$19,757,669	$456,362
								Sub-Total of Salaries and Benefits from Schedule A:	$19,757,669	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 1070

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 3345

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

RECEIVED
APR 12 2002

PEACE WAPITI SCHOOL BOARD NO. 33
Name of School Jurisdiction

8611A - 108 Street, Grande Prairie, T8V 4C5
Mailing Address

(780)532-8133 (780)532-4234
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **PEACE WAPITI SCHOOL BOARD NO. 33** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Lynne Phillips	Lynne Phillips
Name	Signature

SUPERINTENDENT

Darwin Eckstrom	
Name	Signature

SECRETARY TREASURER OR TREASURER

Murray Donaghy	
Name	Signature

8-Nov-01
Dated:

c.c. LBERTA LEARNING, School Reporting Branch,
th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
ONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 334

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FLETCHER MUDRYK & CO. LLP
CHARTERED ACCOUNTANTS

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T8V 5V4

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AUDITOR'S REPORT

To the Board of Trustees
Peace Wapiti School Board No. 33

We have audited the statement of financial position of the **Peace Wapiti School Board No. 33** as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Grande Prairie
October 23, 2001

Fletcher Mudryk + Co.
Chartered Accountants

PEACE WAPITI SCHOOL BOARD NO. 33
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2001

1. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian generally accepted accounting principles with the significant accounting policies being as follows:

Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital allocations until spent. Once spent, they are transferred to unamortized capital allocations which are then amortized to revenue on the same basis as the amortization of the capital asset acquired.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

Inventory

Inventory is recorded at the lower of cost and net realizable value. Cost is determined on a first-in, first-out basis.

Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

Capital Assets

Capital assets with a cost greater than $5,000 are recorded at cost. Rates of amortization applied on a straight line basis to write off the cost of capital assets over their estimated useful lives are as follows:

Buildings	3.33%	(30 years)
Equipment	20% to 10%	(5 years to 10 years)
Vehicles	20% to 10%	(5 years to 10 years)

No amortization is recorded in the year of acquisition.

When capital assets are sold or scrapped, the cost of the asset and the related accumulated amortization are removed from the accounts and any resulting gain or loss on disposal is reflected in income. Full amortization is recorded in the year of disposition.

School Generated Funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the school jurisdiction because the accountability and control/ownership of these funds rests with school jurisdiction officials or their appointee(s).

Vacation Pay

Vacation pay is recorded when earned.

1. SIGNFICIANT ACCOUNTING POLICIES – continued

Contributed Services

Volunteers assist schools operated by the School Board in carrying out certain activities. Because of the difficulty of determining their fair value and of the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

Pension Obligation

The pension obligations are the School Board's portion of the Local Authorities Pension Plan's (LAPP) total unfunded pension liability, including deferred adjustments arising from experienced gains and losses and changes in actuarial assumptions. The portion is determined as the ratio of pensionable earnings of the School Board's uncertificated employees to all those in the plan.

Pension expense includes pension obligations, earned by uncertificated employees during the year, interest on the unfunded pension obligations, amortization of deferred adjustments over the expected average remaining service life of employees, and the effect of changes in the ratio used to allocate the unfunded liability to participating entities.

Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

Employee Future Benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

Financial Instruments

The fair value of financial instruments is determined by reference to various market data and other valuation techniques as appropriate. The fair value of financial instruments is not estimated by management to be materially different from the carrying value.

Measurement Uncertainty

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

2. LONG-TERM DEBT

	2001	2000
Debentures	$15,067,870	$16,422,418
Less current portion	1,333,660	1,354,548
	$13,734,210	$15,067,870

The debentures are issued to the Alberta Municipal Finance Corporation to finance construction of school buildings, bear interest at rates ranging from 7.75% to 12.0% per annum and mature in 2005 through 2016.

Principal repayments required in each of the next five fiscal years are as follows:

2002 - $1,333,660
2003 - $1,333,660
2004 - $1,333,660
2005 - $1,287,491
2006 - $1,287,491

3. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction management with Board of Trustees approval given on April 13, 2000. It is presented for information purposes only and has not been audited.

4. COMMITMENTS

Executive Contracts

The school jurisdiction has entered into personnel contracts with its executive management team. In the event that these contracts are cancelled or not renewed by the Board, there could be a liability incurred as per the termination clauses in the executive contracts.

Real Property Purchase

The school jurisdiction has committed to the purchase of land and building from the County of Grande Prairie No.1 for $2,950,000.

5. PRIOR YEAR COMPARATIVE FIGURES

Certain amounts have been regrouped to conform with the presentation adopted for the current year.

6. PRIOR PERIOD ADJUSTMENTS

Investment in capital assets (2000 - $6,724,442) has been increased to $6,724,371, and unrestricted net assets (2000 - $1,853,661) has been decreased to $1,853,732 as a result of a $71 capital reconciliation variance.

School Jurisdiction Code: 3345

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$15,509,619	$10,378,178
Accounts receivable (net after allowances)			
Province of Alberta		$1,549,505	$1,788,774
Federal Government and/or First Nations		$115,888	$170,740
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$109,773	$59,878
Prepaid expenses		$409,378	$133,943
Other current assets		$341,457	$335,130
Total current assets		$18,035,620	$12,866,643
School generated assets		$814,815	$741,659
Trust assets		$56,189	$17,936
Capital assets			
Land		$1,024,994	$1,024,994
Buildings	$54,908,227		
Less: accumulated amortization	($32,248,661)	$22,659,566	$20,757,131
Equipment	$1,720,467		
Less: accumulated amortization	($1,108,671)	$611,796	$514,976
Vehicles	$10,190,532		
Less: accumulated amortization	($4,782,393)	$5,408,139	$4,609,467
Total capital assets		$29,704,495	$26,906,568
TOTAL ASSETS		$48,611,119	$40,532,806
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$962,621	$1,049,766
Federal Government and/or First Nations		$26,530	$19,963
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$4,316,701	$3,910,639
Deferred revenue		$2,384,300	$1,236,699
Deferred capital allocations		$3,168,759	$0
Current portion of all long term debt		$1,333,660	$1,354,548
Total current liabilities		$12,192,571	$7,571,615
School generated liabilities		$814,815	$741,659
Trust liabilities		$56,189	$17,936
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$15,067,870	$16,422,418
Less: Current portion of supported debt		($1,333,660)	($1,354,548)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$7,020,819	$3,759,778
Total long term liabilities		$21,626,033	$19,587,243
TOTAL LIABILITIES		$33,818,604	$27,158,858
NET ASSETS			
Unrestricted net assets		$706,570	$1,853,731
Operating Reserves		$5,020,368	$4,259,808
Accumulated Operating Surplus (Deficit)		$5,726,938	$6,113,539
Investment in capital assets		$7,615,804	$6,724,371
Capital Reserves		$1,449,773	$536,038
Total Capital Funds		$9,065,577	$7,260,409
Total net assets		$14,792,515	$13,373,948
TOTAL LIABILITIES AND NET ASSETS		$48,611,119	$40,532,806

School Jurisdiction Code: 3345

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$38,435,968	$38,557,594	$37,688,844
Alberta Infrastructure (expensed block BQRP/MOD)	$1,909,670	$484,000	$424,108
Alberta Treasury	$2,068,573	$1,800,000	$1,837,845
Other Government of Alberta	$89,683	$6,800	$31,827
Federal Government and/or First Nations	$685,392	$622,110	$598,997
Other Alberta school authorities	$168,545	$133,300	$130,488
Out of province local authorities	$187,299	$147,000	$173,358
Alberta Municipalities (excluding supplementary requisitions)	$38,379	$14,400	$70,228
Instruction resource fees	$421,907	$351,100	$361,097
Transportation fees	$0	$0	$0
Other sales and services	$420,777	$159,350	$513,541
Investment income	$733,636	$363,464	$459,172
Gifts and donations	$48,026	$0	$29,371
Rentals of facilities	$52,905	$25,200	$23,569
Net school generated funds	$900,653	$750,000	$1,022,398
Gains on disposal of capital assets	$52,685	$26,000	$36,750
Amortization of capital allocations	$1,260,834	$1,350,000	$1,378,630
Total Revenues	$47,474,932	$44,790,318	$44,780,223
EXPENSES			
Certificated salaries	$18,931,726	$19,243,709	$18,274,041
Certificated benefits	$2,116,126	$2,108,648	$2,003,383
Uncertificated salaries and wages	$7,744,957	$7,958,067	$7,700,437
Uncertificated benefits	$1,664,957	$1,415,230	$1,347,375
Services, contracts and supplies	$10,731,671	$8,978,321	$9,492,719
Net school generated funds	$900,653	$750,000	$1,022,398
Capital and debt services			
Amortization of capital assets			
Supported	$1,260,834	$1,350,000	$1,378,630
Unsupported	$1,013,524	$1,054,840	$963,413
Total Amortization of capital assets	$2,274,358	$2,404,840	$2,342,043
Interest on capital debt	$1,612,953	$1,800,000	$1,837,845
Other interest charges	$1,840	$2,040	$1,500
Losses on disposal of capital assets	$0	$0	$10,486
Total Expenses	$45,979,241	$44,660,855	$44,032,227
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$1,495,691	$129,463	$747,996
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$1,495,691	$129,463	$747,996

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 3345

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$1,495,691	$747,996
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,260,834)	($1,378,630)
Total amortization expense		$2,274,358	$2,342,043
Changes in accrued accounts:			
Accounts receivable		$244,226	$3,908,037
Prepaids and other current assets		($281,762)	($11,300)
Payables and accrued liabilities		$325,484	$184,172
Deferred revenue		$1,147,601	($617,478)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		($129,810)	($15,777)
Total sources (uses) of cash from Operations		$3,814,954	$5,159,063
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($1,131,589)	($161,784)
Equipment		($325,069)	($238,245)
Vehicles		($1,560,182)	($1,085,663)
Proceeds from disposal of capital assets		$56,233	$26,264
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($2,960,607)	($1,459,428)
C. FINANCING ACTIVITIES			
Capital allocations received		$4,277,094	$28,203
Issue of long term debt		$0	$0
Repayment of long term debt		($1,354,548)	($1,354,548)
Add back: supported portion		$1,354,548	$1,354,548
Total sources (uses) from Financing activities		$4,277,094	$28,203
Net sources (uses) of cash equivalents* during year		$5,131,441	$3,727,838
Cash Equivalents at the beginning of the year		$10,378,178	$6,650,340
Cash Equivalents at the end of the year	$15,509,619	$15,509,619	$10,378,178

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 3345

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2001

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+,-)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
					School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$13,373,948	$6,724,442	$1,853,660	$4,795,886	$2,279,367	$371,987	$621,049	$853,683	$133,532	$0	$28,433	$77,125	$5,853	$215,107	$209,550
Prior period adjustments (describe)															
	$0	($71)	$71	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$13,373,948	$6,724,371	$1,853,731	$4,795,886	$2,279,367	$371,987	$621,049	$853,683	$133,532	$0	$28,433	$77,125	$5,853	$215,107	$209,550
Surplus(deficit) of revenues over expenses	$1,495,891		$1,495,891												
Block ROHP funded capital transactions		$0	$0												
Block MCEI funded capital transactions		$0	$0												
Board funded capital transactions		$1,908,505	($1,908,505)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($2,274,358)	$2,274,358												
Amortization of capital allocations		$1,280,904	($1,280,904)												
Disposal of unsupported capital assets		($3,549)	$3,549	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($770,811)	$770,811	$125,589	$338,985	$242,725	$63,512	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$10,051	($10,051)	$0	$0	$0	$0	($10,051)	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($990,860)	$990,860	$0	$0	$0	$0	$0	$0	$0	$0	$99,172	$16,401	$875,287
Net transfers from capital reserves	($77,125)	$0	$0	($77,125)	$0	$0	$0	$0	$0	$0	$0	($77,125)		$0	$0
Balance at August 31, 2001	$14,792,514	$7,515,904	$706,570	$6,470,141	$2,404,956	$710,972	$863,774	$917,195	$123,481	$0	$28,433	$0	$105,025	$231,508	$1,084,837

Notes:

(1) For 2000/2001 and subsequent years, School Operating Reserves includes System Instruction Support reserves.

(2) Net transfers from capital reserves allocated to Deferred Capital Allocations to fund supported capital building project

School Jurisdiction Code: 3345

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$3,759,778
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$4,188,749	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$77,125	
Interest earned on provincial government capital allocations		$11,220	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$2,058,992
Current Year Debenture Principal Repayment			$1,354,548
Expended capital allocations - current year		($1,108,335)	$1,108,335
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,260,834
Balance at August 31, 2001		$3,168,759	$7,020,819

School Jurisdiction Code: 3345

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Administration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$27,415,357	$1,149,675	$26,265,682						
(2) Support block	$9,970,374			$3,288,871	$5,152,600			$1,528,903	
(3) Instruction & support block reallocations	$0	($256,698)	($154,801)	$135,000	$320,000			($43,501)	$0
(4) Alberta Initiative for School Improvement (AISI)	$594,033	$0	$594,033						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$154,500								$154,500
(8) Other Alberta Learning revenues	$301,704	$0	$268,072	($30,000)	$63,632			$0	$0
(9) **Total Alberta Learning Revenue**	$38,435,968	$892,977	$26,972,986	$3,393,871	$5,536,232			$1,485,402	$154,500
(10) **Alberta Infrastructure (expensed block BGRP/MOD)**	$1,909,670		$0	$1,909,670					
(11) **Alberta Treasury**	$2,068,573		$0	$2,004,780	$53,915			$9,878	
(12) **Other - Government of Alberta**	$69,683	$0	$67,307	$1,455	$921			$0	$0
(13) **Federal Government and/or First Nations**	$685,392	$0	$650,715	$0	$0			$34,677	$0
(14) **Other Alberta school authorities**	$168,545	$0	$121,890	$0	$43,353			$2,602	$700
(15) **Out of province local authorities**	$187,299	$0	$131,917	$0	$53,167			$2,215	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$38,379	$0	$15,100	$0	$23,279			$0	$0
(17) **Instruction resource fees**	$421,907	$13,583	$408,324						
(18) **Transportation fees**	$0				$0				
(19) **Other sales and services**	$420,777	$5,175	$229,637	$9,595	$54,688			$44,660	$77,022
(20) **Investment income**	$733,838	$0	$228,975	$152,885	$77,610			$274,386	$0
(21) **Gifts and donations**	$48,026	$3,000	$32,026	$0	$0				$13,000
(22) **Rentals of facilities**	$52,905	$0	$0	$0	$46,181			$6,724	$0
(23) **Net school generated funds**	$900,653		$900,653					$0	
(24) **Gains on disposal of capital assets**	$52,885	$0	$4,852	$23,983	$24,050			$0	$0
(25) **Amortization of capital allocations**	$1,260,834		$0	$1,260,834	$0				
TOTAL REVENUES $47,474,932	$47,474,932	$914,736	$29,784,182	$9,756,853	$5,913,396			$1,860,544	$245,222
EXPENSES									
(26) **Certificated salaries**	$18,931,726	$441,550	$18,280,231				$209,679	$209,679	$266
(27) **Certificated benefits**	$2,116,126	$47,489	$2,053,165				$15,472	$15,472	$0
(28) **Uncertificated salaries and wages**	$7,744,957	$210,353	$3,293,946	$822,190	$2,684,381	$96,674	$542,378	$639,052	$95,035
(29) **Uncertificated benefits**	$1,664,957	$20,312	$753,132	$159,831	$587,717	$22,482	$106,292	$128,774	$15,391
(30) **SUB - TOTAL**	$30,457,766	$719,704	$24,380,474	$981,821	$3,272,098	$119,156	$873,821	$992,977	$110,692
(31) **Services, contracts & supplies**	$10,731,672	$184,765	$3,447,592	$4,962,728	$1,445,297	$105,165	$430,847	$536,012	$155,278
(32) **Cost recoveries & transfers (must balance to ZERO)**	($1)	$10,268	$284,133	($168,001)	($115,318)	$0	($182)	($182)	($10,901)
(33) **Net school generated funds**	$900,653		$900,653						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$1,260,834	$0	$0	$1,260,834	$0	$0	$0	$0	$0
(37) Unsupported	$1,013,524	$0	$239,021	$51,620	$651,579	$0	$71,304	$71,304	$0
(38) Total Amortization	$2,274,358	$0	$239,021	$1,312,454	$651,579	$0	$71,304	$71,304	$0
(39) Interest on capital debt	$1,612,953	$0	$0	$1,612,953	$0	$0	$0	$0	$0
(40) Other interest charges	$1,840	$0	$0	$0	$0	$0	$1,637	$1,637	$203
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $45,979,241	$45,979,241	$914,736	$29,251,873	$8,701,955	$5,253,658	$224,321	$1,377,427	$1,601,748	$255,272
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$1,495,691	$0	$532,309	$54,898	$659,738			$258,796	($10,050)
TOTAL FTE enrolled students/children/eligible transported students	5,684	368	5,500	5,341	4,832			5,684	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$8,089	$2,486	$5,319	$1,629	$1,087			$282	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$14,942,037	$1,648,446	$0	$1,087,632	$120,848	$481,268	$0	$18,280,231
Certificated benefits	$1,676,556	$191,691	$0	$118,023	$13,114	$53,781	$0	$2,053,165
Uncertificated salaries and wages	$689,255	$1,246,167	$0	$130,885	$1,177,951	$49,678	$0	$3,293,946
Uncertificated benefits	$355,943	$168,319	$0	$20,851	$187,658	$361	$0	$753,132
SUB - TOTAL	$17,663,791	$3,274,623	$0	$1,357,391	$1,499,561	$585,088	$0	$24,380,474
Services, contracts & supplies	$2,973,592	$233,521	$0	$110,949	$120,585	$8,945	$0	$3,447,592
Cost recoveries & transfers	$277,113	$6,883	$0	$137	$0	$0	$0	$284,133
Net school generated funds	$900,653							$900,653
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$222,463	$0	$0	$0	$16,558	$0	$0	$239,021
Total Amortization	$222,463	$0	$0	$0	$16,558	$0	$0	$239,021
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$22,037,612	$3,515,027	$0	$1,468,477	$1,636,724	$594,033	$0	$29,251,873
FTE Certificated				19	2			
FTE Uncertificated				7	65			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$20,706,572	$862,105	$2,811,196	($154,801)	$24,225,072	$22,917,398	$1,307,674
School Admin & Instruction Support Expenses						$3,515,027	($3,515,027)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$20,706,572*	*$862,105*	*$2,811,196*	*($154,801)*	*$24,225,072*	*$26,432,425*	*($2,207,353)*
Sub-Programs & Initiatives							
Severely Disabled	$893,551		$0		$893,551	$1,636,724	($743,173)
English as a Second Language	$46,035				$46,035	$46,035	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$50,166				$50,166	$51,287	($1,121)
Institutional Programs	$46,732				$46,732	$46,010	$722
Sparsity & Distance	$3,761,105				$3,761,105		$3,761,105
Growth & Density	$471				$471		$471
Teacher Assistants Program	$104,449				$104,449	$196,781	($92,332)
Early Literacy Initiative (K-2)	$185,230				$185,230	$194,387	($9,157)
Learning Resources (LRC credit)	$27,540				$27,540		$27,540
Technology Integration	$272,422				$272,422	$441,177	($168,755)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$171,409		$0		$171,409	$207,047	($35,638)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$5,559,110*		*$0*		*$5,559,110*	*$2,819,448*	*$2,739,662*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$26,265,682	$862,105	$2,811,196	($154,801)	$29,784,182	$29,251,873	$532,309

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School Jurisdiction Code: 3345

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,149,675	$26,265,682	$3,288,871	$5,152,600	$1,528,903	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		($135,000)	$135,000			
(2) Transportation		($320,000)		$320,000		
Calculation: 2% of **$27,415,357 = $548,307** **($455,000)**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$43,501			($43,501)	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	($256,698)	$256,698				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($256,698)	($154,801)	$135,000	$320,000	($43,501)	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule

School Jurisdiction Code: 3345

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$27,142,935
Support Block	- Operations & Maintenance of schools	$3,288,871
	- Transportation	$5,152,600
SUBTOTAL		$35,584,406

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$89,683
Federal government/First Nations	$685,392
Other Alberta school authorities	$168,545
Out of province local authorities	$187,299
Alberta municipalities	$38,379
Other sales and services	$420,777
Interest on investments	$733,636
Rentals of facilities	$52,905
Gains on disposal of capital assets	$52,685
Amortization of capital allocations	$1,260,834
School generated funds (Schedule E)	$1,452,533
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$40,727,074**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.31%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS - 12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,755,337

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,755,337**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,601,748
PLUS: transfers to Restricted - Operating (Board/System Administration)	$242,725
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$1,844,473
Maximum Expense Limit for Board & System Administration (Step 3)	$1,755,337
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	$89,136

School Jurisdiction Code: 3345

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$741,659
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,452,533	
Less: SGF - related cost recoveries (Note 2)	$567,219	
Net Total	$885,314	
Plus: Donations Received (Note 3)	$88,495	
Equals: Net Additions to SGF		$973,809
Net SGF Available for discretionary spending		$1,715,468
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$900,653
Unexpended SGF - Closing Balance August 31, 2001		$814,815

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 3345

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:									
Chairman									
Name Lynne Phillips		1	$18,344	$1,691	$0	$0	$0	$20,035	$12,100
Board Members:									
Name Debra Balderston		1	$10,282	$2,827	$0	$0	$0	$13,109	$4,653
Name Olive Emerson		1	$9,289	$3,302	$0	$0	$0	$12,591	$3,413
Name Eugene Horseman		1	$3,531	$518	$0	$0	$0	$4,049	$839
Name Elouise Johnson		1	$10,826	$3,690	$0	$0	$0	$14,516	$4,010
Name James Robertson		1	$11,858	$1,053	$0	$0	$0	$12,910	$6,311
Name Christine Schlief		1	$9,431	$3,328	$0	$0	$0	$12,759	$3,138
Name Anne Shumard		1	$9,063	$3,278	$0	$0	$0	$12,341	$1,285
Name Leonard Toews		1	$10,201	$737	$0	$0	$0	$10,937	$2,266
Name Herb Wohlgemuth		1	$5,188	$2,058	$0	$0	$0	$7,247	$1,673
Name		0	$0	$0	$0	$0	$0	$0	$0
Subtotal		10	$98,013	$22,482	$0	$0	$0	$120,495	$39,688
Superintendent Gerry Mazer	(2)	1 FTE	$119,420	$7,928	$0	$0	$0	$127,348	$6,770
Secretary/Treasurer Murray Donaghy	(2)	1	$81,767	$12,368	$0	$0	$0	$94,135	$9,191
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	310	$18,752,793	$2,108,198	$59,513	$0	$0	$20,920,504	$53,774
Uncertificated Salaries & Wages	(1)	741	$7,565,177	$1,630,107	$0	$0	$0	$9,195,284	$43,516
TOTALS			$26,617,170	$3,781,083	$59,513	$0	$0	$30,457,766	$152,939
						Sub-Total of Salaries and Benefits from Schedule A:		$30,457,766	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 3345

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 1175

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

PEMBINA HILLS REGIONAL DIVISION NO. 7
Name of School Jurisdiction

5310 49 Street Barrhead, AB T7N 1N4
Mailing Address

Telephone: (780)674-8500 Fax: (780)674-3262
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of PEMBINA HILLS REGIONAL DIVISION NO. 7 (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
Clayton Jespersen
Name
Signature

SUPERINTENDENT
Siegfried Schmold
Name
Signature

SECRETARY TREASURER OR TREASURER
Tracy J. Meunier, CGA
Name
Signature

November 14, 2001
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 1175

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Clews & Shoemaker
CHARTERED ACCOUNTANTS
Graham Rex Clews Professional Corporation ◆ John S. Shoemaker Professional Corporation

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P.H.R.D. No

AUDITOR'S REPORT

To the Board of Trustees
Pembina Hills Regional Division No. 7:

We have audited the statement of financial position of Pembina Hills Regional Division No. 7 as at August 31, 2001, and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001, and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with the Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Clews & Shoemaker
CHARTERED ACCOUNTANTS

Westlock, Alberta
February 7, 2002

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Box 5180, Westlock, AB T7P 2P4
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PEMBINA HILLS REGIONAL DIVISION NO. 7

Notes to the Financial Statements
For the Year Ended August 31, 2001

1. AUTHORITY AND PURPOSE

Pembina Hills Regional Division No. 7 delivers education programs under the authority of the School Act, Chapter S-3.1, Statutes of Alberta, 1988.

The School Division receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the School Division, within specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian Generally Accepted Accounting Principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared with reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received and receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

PEMBINA HILLS REGIONAL DIVISION NO. 7

Notes to the Financial Statements
For the Year Ended August 31, 2001

b) Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis at the following rates:

Buildings	2.5% to 4%
Equipment	10% to 20%
Vehicles	10% to 20%

c) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (eg. yearbook sales, graduation fees, field trip fees, etc.)

d) Vacation Pay

Vacation Pay is accrued in the period in which the employee earns the benefit. Accumulated sick leave is not recorded as it is not paid to the employee if not taken.

e) Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $90,362 for the year ended August 31, 2001.

f) Inventories

Inventories are recorded at the lesser of cost and estimated net realizable value.

g) Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

h) Contributed Service

Volunteers contribute a considerable number of hours per year to various schools within Pembina Hills Regional Div. No. 7 to ensure that certain program are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

i) Financial Instruments

The jurisdiction's financial statements consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial intruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

j) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

k) Employee Future Benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/01 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

PEMBINA HILLS REGIONAL DIVISION NO. 7

Notes to the Financial Statements
For the Year Ended August 31, 2001

3. ACCOUNTS RECEIVABLE

	2001	2000
Provincial government	$764,918	$1,020,546
Federal government	83,377	141,978
Municipalities	-	4,228
Other school divisions	-	9,897
Due from Alberta Distance Learning Centre	1,867,359	115,129
Other	364,028	381,564
	$3,079,682	**$1,673,342**

4. INVENTORIES

	2001	2000
Cafeteria food and supplies	$2,663	$2,626
Bus garages parts and tires	220,153	205,926
Maintenance shops supplies	85,879	88,818
	$308,695	**$297,370**

5. CAPITAL ASSETS

	Cost	Accumulated Amortization	2001 Net Book Value	2000 Net Book Value
Land	$512,834	$0	$512,834	$512,834
Buildings	36,435,217	18,710,126	17,725,091	18,123,913
Equipment	75,821	34,673	41,148	56,313
Vehicles	5,258,666	3,219,920	2,038,746	1,898,895
	$42,282,538	**$21,964,719**	**$20,317,819**	**$20,591,955**

6. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of $2,000,000 that bears interest at the bank prime rate. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2001.

7. ACCOUNTS PAYABLE AND ACCURED LIABILITIES

	2001	2000
Province of Alberta	$680.570	$756.819
Federal Government	10.073	3.249
Alberta Municipalities	0	0
Other Alberta School Jurisdictions	0	0
Other Trade Payables and Accrued Liabilities	644,074	641.610
	$1,334,717	**$1,401,678**

8. DEFERRED REVENUE

	2001	2000
Technology Integration Funding	$53,650	$401.449
One Time Grant Funding*	748.532	871.182
Alberta Initiative for School Improvement	121.996	0
2001 BQRP	175.759	0
AMFC Dividend (to be used for increased energy costs)	274.760	0
Alberta Learning - Energy Rebate	126.586	0
Alberta Online Consortium - Funding and registration fees	1.180.413	211.153
Other	89.958	79.027
	$2,771,654	**$1,562,811**

*** One Time Grant Funding**

In 1999, Alberta Learning announced a One-Time Grant as an investment in education. The jurisdiction's share of this One-Time funding was $1.496.025. There is $748.532 in funds remaining at August 31, 2001.

9. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations account are as follows:

	2001	2000
Beginning balance	$0	$4,976
Allocations received & receivable during the year	$994,131	$106,272
Transfers to Unamortized Capital Allocations (note #10)	-$300,892	-$111,248
	$693,239	**$0**

10. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the jurisdiction's net investment in capital assets (other than land and equipment) purchased prior to September 1, 1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes to the account are as follows:

	2001	2000
Balance, beginning of year	$6,136,125	$5,764,853
Additions: supported debenture principal repayments	1,089,683	1,118,076
Transfer from Deferred Capital Allocations (note 9)	300,892	111,248
Deductions: capital allocation revenue	(865,897)	(858,052)
Balance, end of year	$6,660,803	$6,136,125

11. TRUST ASSETS AND LIABILTIES

The following balances represent cash that is held in trust by the jurisdiction for the following areas:

	2001	**2000**
Aspen Student Health Initiative Partnership	$545,465	$450,526
Fort Assiniboine School - Playground project	20,000	25,000
Endowment funds for scholarships	38,991	39,210
Deferred salary leave plan	-	34,750
	$604,456	**$549,486**

12. LONG-TERM DEBT

The debenture debt bears interest at rates varying between 6% and 12%. The debenture debt is fully supported by Alberta Treasury. The current portion of long-term debt consists entirely of amounts payable by Alberta Treasury on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount.

	2001	**2000**
Debentures	$10,533,574	$11,623,257
Less: current portion	1,088,158	1,089,683
Long term portion	**$9,445,416**	**$10,533,574**

Principal repayments required in each of the next five fiscal years are as follows:

2002	$1,088,158
2003	1,024,164
2004	986,742
2005	938,177
2006	911,874
2007 and thereafter	5,584,459
	$10,533,574

PEMBINA HILLS REGIONAL DIVISION NO. 7
Notes to the Financial Statements
For the Year Ended August 31, 2001

13. SCHOOL GENERATED FUNDS

	2001	2000
Balance, Beginning of Year	$365,091	$375,524
Source of School Generated Funds (SGF)		
SGF for the year	1,171,609	1,110,117
Less: Costs of generating SGF	(367,836)	(420,465)
Donations received	31,003	90,847
Net SGF available for the year	1,199,867	1,156,023
Application of Net SGF		
Less: Net SGF expended for the year	(723,246)	(790,932)
Balance, End of Year	$476,621	$365,091

14. ACCUMULATED SURPLUS AND RESERVES

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the Board.

	Balance, beginning of year	Appropriated during the year	Utilized during the year	Balance, end of year
Accumulated Surplus				
Unrestricted	$903,068	$0	$0	$903,068
Total Accum. Surplus	**903,068**	**0**	**0**	**903,068**
Operating Reserves				
Schools	1,587,282	601,872	0	2,189,154
Operations and Maintenance	23,449	17,231	0	40,680
Board and System Administration	160,148	84,408	0	244,556
Transportation	73,577	391,645	391,517	73,705
External Services	252,603	108,576	0	361,179
	2,097,059	**1,203,732**	**391,517**	**2,909,274**
Capital Reserves				
Buildings	50,419	0	0	50,419
Equipment	244,596	0	0	244,596
Vehicles	507,707	582,855	510,217	580,345
	802,722	**582,855**	**510,217**	**875,360**
Total Reserves	**$2,899,781**	**$1,786,587**	**$901,734**	**$3,784,634**
Total Reserves and Accumulated Surplus	**$3,802,849**	**$1,786,587**	**$901,734**	**$4,687,702**

15. ALLOCATIONS FROM THE PROVINCE OF ALBERTA

Allocations from the Province of Alberta are summarized as follows:

	2001	**2000**
Operating allocations:		
Alberta Learning	$32,801,889	$30,204,034
Alberta Infrastructure	162,504	478,053
Alberta Treasury	1,883,826	2,070,928
Other Government of Alberta	117,247	108,388
	$34,965,466	**$32,861,403**

PEMBINA HILLS REGIONAL DIVISION NO. 7

Notes to the Financial Statements
For the Year Ended August 31, 2001

16. PROGRAM EXPENSES

	2001 Actual	2001 Budget	2000 Actual
Early childhood services	$1,172,153	$785,846	$939,882
Student instruction	23,585,105	22,809,465	21,966,654
School generated funds	723,245	582,195	790,932
Operations & maintenance of schools	6,047,961	5,522,950	6,362,786
Student Transportation	3,733,407	3,646,213	3,584,476
Board and System Administration (see note below)	1,297,757	1,256,482	1,166,204
External services	794,534	359,870	291,186
	$37,354,162	**$34,963,021**	**$35,102,120**

Note - Re: Board and System Administration expenses
Effective June 2, 1997, Pembina Hills Regional Division No. 7 assumed responsibility for the operation of the Alberta Distance Learning Centre from the Department of Education. The Board and System Administration of Pembina Hills charge their subsidiary, ADLC, a management services fee to provide them with Board and System Administration services. The fee is calculated at 5% of ADLC's revenue and is netted out of Pembina Hills' Board and System Administration expenses. For the year ended August 31, 2001, the management services fee amounted to $429,040 which can be broken down as follows:

	2001	2000
Board governance fees	$21,623	$22,000
Benefits - board governance	4,600	5,000
Travel & board planning	8,000	13,500
Certificated salaries	90,534	135,000
Uncertificated salaries	230,383	238,951
Benefits - system administration	50,900	46,000
Services, contracts and supplies	23,000	24,345
	$429,040	**$484,796**

PEMBINA HILLS REGIONAL DIVISION NO. 7
Notes to the Financial Statements
For the Year Ended August 31, 2001

17. DISCLOSURE OF SALARIES AND BENEFITS

	No.	Salaries and Wages	Benefits and Allowances	Total	Expenses
Board of Trustees:					
Chairman					
C. Jespersen	1	$22,497	$3,701	$26,198	$5,720
Board Members					
M. Kubinec	1	12,217	3,273	15,490	2,644
A. Magee	1	14,964	2,914	17,878	3,956
G. Borg	1	13,218	3,312	16,530	4,618
J. Venables	1	17,108	2,577	19,685	6,546
S. Volomey	1	16,974	1,377	18,351	4,790
K. Nagel	1	11,614	2,937	14,551	5,084
				-	
Superintendent				-	
S. Schmold	1	103,097	7,706	110,803	6,606
Secretary Treasurer				-	
T. Meunier	1	82,000	12,191	94,191	3,020
Cert. Salaries	240	15,256,576	1,894,811	17,151,387	130,839
Uncert. Salaries	298	5,957,384	1,161,567	7,118,951	81,296
		$21,507,649	$3,096,366	$24,604,015	$255,119

Note: - Re: Number of Employees
Number of certificated employees reported are full time equivalents as at September 30, 2000.
Number of uncertificated employees reported are total numbers as at September 30, 2000.

Note - Re: Salaries and Benefits for Trustees and designated System Administration:
Reported figures for Trustees and designated personnel include board and management services provided to ADLC (refer to note #16).

18. COMMITMENTS

The School Division has no major commitments for the ensuing fiscal year.

19. CONTINGENCIES

The jurisdiction is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contibutions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

20. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on June 14, 2000. It is presented for information purposes only and has not been audited.

School Jurisdiction Code: 1175

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$5,938,088	$4,540,082
Accounts receivable (net after allowances)			
Province of Alberta		$764,918	$1,020,546
Federal Government and/or First Nations		$83,377	$141,978
Alberta municipalities		$0	$4,228
Other Alberta school jurisdictions		$0	$9,897
Other		$2,231,387	$496,693
Prepaid expenses		$150,942	$246,240
Other current assets		$318,602	$307,675
Total current assets		$9,487,314	$6,767,339
School generated assets		$476,621	$365,090
Trust assets		$604,456	$549,486
Capital assets			
Land		$512,834	$512,834
Buildings	$36,435,217		
Less: accumulated amortization	($18,710,126)	$17,725,091	$18,123,913
Equipment	$75,821		
Less: accumulated amortization	($34,673)	$41,148	$56,313
Vehicles	$5,258,666		
Less: accumulated amortization	($3,219,920)	$2,038,746	$1,898,895
Total capital assets		$20,317,819	$20,591,955
TOTAL ASSETS		$30,886,210	$28,273,870
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$680,570	$756,819
Federal Government and/or First Nations		$10,073	$3,249
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$644,074	$641,610
Deferred revenue		$2,771,654	$1,562,811
Deferred capital allocations		$693,239	$0
Current portion of all long term debt		$1,088,158	$1,089,683
Total current liabilities		$5,887,768	$4,054,172
School generated liabilities		$476,621	$365,090
Trust liabilities		$604,456	$549,486
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported:	Debentures and other supported debt	$10,533,574	$11,623,257
	Less: Current portion of supported debt	($1,088,158)	($1,089,683)
Unsupported:	Debentures and Capital Loans	$0	$0
	Capital Leases	$0	$0
	Mortgages	$0	$0
	Less: Current portion of unsupported debt	$0	$0
Unamortized capital allocations		$6,660,803	$6,136,125
Total long term liabilities		$17,187,296	$17,584,275
TOTAL LIABILITIES		$23,075,064	$21,638,447
NET ASSETS			
Unrestricted net assets		$903,069	$903,068
Operating Reserves		$2,909,273	$2,097,059
Accumulated Operating Surplus (Deficit)		$3,812,342	$3,000,127
Investment in capital assets		$3,123,444	$2,832,574
Capital Reserves		$875,360	$802,722
Total Capital Funds		$3,998,804	$3,635,296
Total net assets		$7,811,146	$6,635,423
TOTAL LIABILITIES AND NET ASSETS		$30,886,210	$28,273,870

School Jurisdiction Code: 1175

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$32,801,889	$30,622,000	$30,204,034
Alberta Infrastructure (expensed block BQRP/MOD)	$162,504	$365,867	$478,053
Alberta Treasury	$1,883,826	$1,405,467	$2,070,928
Other Government of Alberta	$117,247	$140,860	$108,388
Federal Government and/or First Nations	$40,182	$22,210	$52,168
Other Alberta school authorities	$5,651	$0	$7,647
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$11,474	$28,000	$30,175
Instruction resource fees	$380,058	$281,763	$392,793
Transportation fees	$92,254	$106,675	$80,381
Other sales and services	$943,571	$547,024	$684,563
Investment income	$490,095	$228,603	$361,079
Gifts and donations	$0	$0	$13,590
Rentals of facilities	$5,033	$27,400	$6,986
Net school generated funds	$723,245	$582,195	$790,932
Gains on disposal of capital assets	$6,960	$2,000	$87,563
Amortization of capital allocations	$865,897	$855,332	$858,052
Total Revenues	$38,529,886	$35,215,396	$36,227,332
EXPENSES			
Certificated salaries	$15,359,674	$14,704,493	$14,313,373
Certificated benefits	$1,902,517	$1,818,311	$1,679,484
Uncertificated salaries and wages	$6,147,977	$5,640,505	$5,820,108
Uncertificated benefits	$1,193,849	$1,141,661	$1,054,496
Services, contracts and supplies	$8,871,555	$8,412,069	$8,127,847
Net school generated funds	$723,245	$582,195	$790,932
Capital and debt services			
Amortization of capital assets			
Supported	$865,897	$855,332	$858,052
Unsupported	$400,864	$391,731	$383,818
Total Amortization of capital assets	$1,266,761	$1,247,063	$1,241,870
Interest on capital debt	$1,883,826	$1,405,467	$2,070,928
Other interest charges	$4,758	$11,257	$3,082
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$37,354,162	$34,963,021	$35,102,120
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$1,175,724	$252,375	$1,125,212
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$1,175,724	$252,375	$1,125,212

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 1175

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$1,175,724	$1,125,212
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($865,897)	($858,052)
Total amortization expense		$1,266,761	$1,241,870
Changes in accrued accounts:			
Accounts receivable		($1,406,340)	$3,427,010
Prepaids and other current assets		$84,371	($127,923)
Payables and accrued liabilities		($66,961)	($75,157)
Deferred revenue		$1,208,843	$9,646
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	($87,563)
Total sources (uses) of cash from Operations		$1,396,501	$4,655,043
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($482,410)	($251,690)
Equipment		$0	($14,314)
Vehicles		($510,216)	($442,944)
Proceeds from disposal of capital assets		$0	$87,563
Other (describe)		$0	$49,681
Total sources (uses) of cash from Investing activities		($992,626)	($571,704)
C. FINANCING ACTIVITIES			
Capital allocations received		$994,131	$106,272
Issue of long term debt		$0	$0
Repayment of long term debt		($1,089,683)	($1,118,075)
Add back: supported portion		$1,089,683	$1,118,075
Total sources (uses) from Financing activities		$994,131	$106,272
Net sources (uses) of cash equivalents* during year		$1,398,006	$4,189,611
Cash Equivalents at the beginning of the year		$4,540,082	$350,471
Cash Equivalents at the end of the year	$5,938,088	$5,938,088	$4,540,082

Notes: * Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 1175

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+,-)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
					School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Land		Buildings		Equipment	Vehicles
										Supported	Unsupported	Supported	Unsupported		
Balance at August 31, 2000	$6,635,423	$2,832,574	$903,068	$2,899,781	$1,587,282	$23,449	$160,148	$73,577	$252,603	$0	$0	$0	$50,419	$244,596	$507,707
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$6,635,423	$2,832,574	$903,068	$2,899,781	$1,587,282	$23,449	$160,148	$73,577	$252,603	$0	$0	$0	$50,419	$244,596	$507,707
Surplus(deficit) of revenues over expenses	$1,175,724		$1,175,724												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$691,734	$0	($691,734)	$0	$0	$0	($181,517)	$0	$0	$0	$0	$0	$0	($510,217)
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1,286,761)	$1,286,761												
Amortization of capital allocations		$865,897	($865,897)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($1,203,732)	$1,203,731	$601,872	$17,231	$84,408	$391,644	$108,576		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($372,856)	$372,856	$0	$0	$0	($210,000)	$0	$0	$0	$0	$0	$0	$582,855
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$7,811,147	$3,123,444	$903,069	$3,784,633	$2,189,154	$40,680	$244,556	$73,704	$361,179	$0	$0	$0	$50,419	$244,596	$580,345

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 1175

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$6,136,125
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$994,131	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,089,683
Expended capital allocations - current year		($300,892)	$300,892
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$865,897
Balance at August 31, 2001		$693,239	$6,660,803

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$23,140,962	$1,238,268	$21,902,694						
(2) Support block	$8,142,453			$2,821,959	$3,968,607			$1,351,887	
(3) Instruction & support block reallocations	$0	($103,205)	$245,279	($102,864)	($39,210)			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$471,993	$0	$471,993						
(5) Student Health Initiative (SHIP)	$268,594	$0	$238,465						$28,129
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$779,887	$0	$122,650	$0	$0			$0	$657,237
(9) **Total Alberta Learning Revenue**	$32,801,889	$1,135,063	$22,981,081	$2,719,095	$3,929,397			$1,351,887	$685,366
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$162,504		$0	$162,504					
(11) **Alberta Treasury**	$1,883,826		$0	$1,883,826	$0			$0	
(12) **Other - Government of Alberta**	$117,247	$20,814	$95,232	$1,201	$0			$0	$0
(13) **Federal Government and/or First Nations**	$40,182	$3,069	$36,442	$0	$871			$0	$0
(14) **Other Alberta school authorities**	$5,651	$0	$5,651	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$11,474	$0	$11,474	$0	$0			$0	$0
(17) **Instruction resource fees**	$380,058	$13,207	$366,851						
(18) **Transportation fees**	$92,254				$92,254				
(19) **Other sales and services**	$943,571	$0	$295,000	$342,790	$88,737			$304	$216,740
(20) **Investment income**	$490,095	$0	$377,750	$89,220	$2,217			$19,905	$1,003
(21) **Gifts and donations**	$0	$0	$0	$0	$0				$0
(22) **Rentals of facilities**	$5,033	$0	$4,654	$379	$0			$0	$0
(23) **Net school generated funds**	$723,245		$723,245					$0	
(24) **Gains on disposal of capital assets**	$6,960	$0	$0	$280	$6,680			$0	$0
(25) **Amortization of capital allocations**	$865,897		$0	$865,897	$0				
TOTAL REVENUES $38,529,886	$38,529,886	$1,172,153	$24,897,380	$6,065,192	$4,119,956			$1,372,098	$903,109
EXPENSES									
(26) **Certificated salaries**	$15,359,674	$543,908	$14,554,890				$260,876	$260,876	$0
(27) **Certificated benefits**	$1,902,517	$62,309	$1,814,465				$25,743	$25,743	$0
(28) **Uncertificated salaries and wages**	$6,147,977	$376,219	$3,129,578	$473,729	$1,576,540	$86,969	$328,925	$415,894	$176,017
(29) **Uncertificated benefits**	$1,193,849	$59,253	$539,947	$96,696	$372,631	$15,491	$92,976	$108,467	$16,855
(30) **SUB - TOTAL**	$24,604,017	$1,041,689	$20,038,880	$570,425	$1,949,171	$102,460	$708,520	$810,980	$192,872
(31) **Services, contracts & supplies**	$8,871,555	$130,465	$3,462,489	$2,678,820	$1,522,837	$94,499	$380,783	$475,282	$601,662
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$71,374	($6,925)	($64,449)	$0	$0	$0	$0
(33) **Net school generated funds**	$723,245		$723,245						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$865,897	$0	$0	$865,897	$0	$0	$0	$0	$0
(37) Unsupported	$400,864	$0	$9,029	$55,918	$325,848	$0	$10,069	$10,069	$0
(38) Total Amortization	$1,266,761	$0	$9,029	$921,815	$325,848	$0	$10,069	$10,069	$0
(39) Interest on capital debt	$1,883,826	$0	$0	$1,883,826	$0	$0	$0	$0	$0
(40) Other interest charges	$4,758	$0	$3,332	$0	$0	$0	$1,426	$1,426	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $37,354,162	$37,354,162	$1,172,154	$24,308,349	$6,047,961	$3,733,407	$196,959	$1,100,798	$1,297,757	$794,534
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$1,175,724	($1)	$589,031	$17,231	$386,549			$74,339	$108,575
TOTAL FTE enrolled students/children/eligible transported students	4,755	306	4,602	4,755	3,587			4,755	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$7,856	$3,831	$5,282	$1,272	$1,041			$273	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$11,965,687	$1,114,576	$179,069	$879,824	$148,190	$171,879	$95,665	$14,554,890
Certificated benefits	$1,537,586	$121,546	$13,112	$94,370	$16,191	$19,766	$11,894	$1,814,465
Uncertificated salaries and wages	$284,378	$1,206,531	$54,304	$403,584	$1,013,080	$99,274	$68,427	$3,129,578
Uncertificated benefits	$48,334	$208,560	$12,030	$66,396	$170,995	$21,711	$11,921	$539,947
SUB - TOTAL	$13,835,985	$2,651,213	$258,515	$1,444,174	$1,348,456	$312,630	$187,907	$20,038,880
Services, contracts & supplies	$2,115,622	$1,120,982	$0	$6,743	$9,222	$159,363	$50,557	$3,462,489
Cost recoveries & transfers	$64,449	$6,925	$0	$0	$0	$0	$0	$71,374
Net school generated funds	$723,245							$723,245
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$9,029	$0	$0	$0	$0	$0	$9,029
Total Amortization	$0	$9,029	$0	$0	$0	$0	$0	$9,029
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$3,332	$0	$0	$0	$0	$0	$3,332
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$16,739,301	$3,791,481	$258,515	$1,450,917	$1,357,678	$471,993	$238,464	$24,308,349
FTE Certificated				15	3			
FTE Uncertificated				24	60			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$19,290,806	$833,108	$1,910,648	$245,279	$22,279,841	$18,112,248	$4,167,593
School Admin & Instruction Support Expenses						$3,791,481	($3,791,481)
System Instruction Support Expenses						$258,515	($258,515)
Total Basic Instruction	*$19,290,806*	*$833,108*	*$1,910,648*	*$245,279*	*$22,279,841*	*$22,162,244*	*$117,597*
Sub-Programs & Initiatives							
Severely Disabled	$1,206,143		$5,651		$1,211,794	$1,357,678	($145,884)
English as a Second Language	$35,573				$35,573	$37,573	($2,000)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$42,450				$42,450	$42,450	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$668,955				$668,955		$668,955
Growth & Density	$9,462				$9,462		$9,462
Teacher Assistants Program	$80,218				$80,218	$80,506	($288)
Early Literacy Initiative (K-2)	$149,938				$149,938	$149,938	$0
Learning Resources (LRC credit)	$47,055				$47,055		$47,055
Technology Integration	$347,799				$347,799	$453,665	($105,866)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$24,295		$0		$24,295	$24,295	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$2,611,888*		*$5,651*		*$2,617,539*	*$2,146,105*	*$471,434*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$21,902,694	$833,108	$1,916,299	$245,279	$24,897,380	$24,308,349	$589,031

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School Jurisdiction Code: 1175

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,238,268	$21,902,694	$2,821,959	$3,968,607	$1,351,887	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of **$23,140,962 = $462,819** **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$102,864	($102,864)			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$39,210		($39,210)		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	($103,205)	$103,205				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($103,205)	$245,279	($102,864)	($39,210)	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 1175

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$22,793,163
Support Block	- Operations & Maintenance of schools	$2,821,959
	- Transportation	$3,968,607
SUBTOTAL		$29,583,729

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$117,247
Federal government/First Nations	$40,182
Other Alberta school authorities	$5,651
Out of province local authorities	$0
Alberta municipalities	$11,474
Other sales and services	$943,571
Interest on investments	$490,095
Rentals of facilities	$5,033
Gains on disposal of capital assets	$6,960
Amortization of capital allocations	$865,897
School generated funds (Schedule E)	$1,171,609
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$33,241,448**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.63%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,539,079
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,539,079**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,297,757
PLUS: transfers to Restricted - Operating (Board/System Administration)	$84,408
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$1,382,165
Maximum Expense Limit for Board & System Administration (Step 3)	$1,539,079
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$156,914

School Jurisdiction Code: 1175

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$365,090
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,171,609	
Less: SGF - related cost recoveries (Note 2)	$367,836	
Net Total	$803,773	
Plus: Donations Received (Note 3)	$31,003	
Equals: Net Additions to SGF		$834,776
Net SGF Available for discretionary spending		$1,199,866
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$723,245
Unexpended SGF - Closing Balance August 31, 2001		$476,621

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 1175

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Clayton Jespersen		1	$22,497	$3,701	$0	$0	$0	$26,198	$5,720
Board Members:										
Name	Garry Borg		1	$13,218	$3,312	$0	$0	$0	$16,530	$4,618
Name	Maureen Kubinec		1	$12,217	$3,273	$0	$0	$0	$15,490	$2,644
Name	Ed Magee		1	$14,964	$2,914	$0	$0	$0	$17,878	$3,956
Name	Ken Nagel		1	$11,614	$2,937	$0	$0	$0	$14,551	$5,084
Name	Joyce Venables		1	$17,108	$2,577	$0	$0	$0	$19,685	$6,646
Name	Sharon Volorney		1	$16,974	$1,377	$0	$0	$0	$18,351	$4,790
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			7	$108,592	$20,091	$0	$0	$0	$128,683	$33,358
Superintendent	Sig Schmold	(2)	1	$103,097	$7,706	$0	$0	$0	$110,803	$6,606
Secretary/Treasurer	Tracy Meunier	(2)	1	$82,000	$12,191	$0	$0	$0	$94,191	$3,020
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	239.95	$15,256,577.00	$1,894,811.00	$0	$0	$0	$17,151,388	$130,839
Uncertificated Salaries & Wages		(1)	297.87	$5,957,385.00	$1,161,567.00	$0	$0	$0	$7,118,952	$81,296
TOTALS				$21,507,651	$3,096,366	$0	$0	$0	$24,604,017	$255,119
							Sub-Total of Salaries and Benefits from Schedule A:		$24,604,017	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 1175

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 1115

RECEIVED

[illegible] 2001

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

Prairie Land Regional Division #25

Name of School Jurisdiction

Bag Service 1400, Hanna, Alberta T0J 1P0

Mailing Address

Phone (403) 854-7781 Fax (403) 854-2803

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Prairie Land Regional Division #25** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

John Neill John G. Neill
Name Signature

SUPERINTENDENT

Dr. Garry Andrews Garry Andrews
Name Signature

SECRETARY TREASURER OR TREASURER

Arlene Dow
Name Signature

2001/11/22
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 1115

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TIM L. ELL
CHARTERED ACCOUNTANT
TIM L. ELL, B. Mgmt., C.A.*

203-2nd Avenue,
Box 2110, Hanna,
Alberta T0J 1P0
Phone: (403) 854-4421
Fax: (403) 854-2023

Auditor's Report

To the Board of Trustees
Prairie Land Regional Division #25

I have audited the statement of financial position of the Prairie Land Regional Division #25 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in my opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Hanna, Alberta
November 5, 2001

CHARTERED ACCOUNTANT

Member of
The Institute of Chartered Accountants of Alberta

* denotes operating as a professional corporation

1. AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the *School Act*, Chapter S-3.1, Statutes of Alberta, 1988.

The jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received and receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

b) Capital Assets

Capital Assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	2.5% to 4%
Vehicles & Buses	10% to 20%
Equipment & Furnishings	10% to 20%

Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

c) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

d) Vacation Pay

Vacation Pay is accrued in the period in which the employee earns the benefit.

e) Pensions
Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $168,797 for the Year ended August 31, 2001.

f) Prepaid Expenses
Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

g) Contributed Services
Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

h) Financial Instruments
The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the Trustees Act.

i) Operating and Capital Reserves
Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

j) Employee Future Benefits
The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

3. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of $500,000 that bears interest at the bank prime rate. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2001.

4. DEFERRED REVENUE

	2001	2000
Technology Integration Funding	$83,420	$164,900
One Time Grant Funding - Oberg	135,039	262,331
One Time Grant Funding – AISI	29,124	
BQRP	238,238	181,326
Block Modernization	85,040	
Facility Study	10,833	
Altario ECS Donation	15,000	
Other	13,743	
Total	$610,437	$608,557

PRAIRIE LAND REGIONAL DIVISION #25
Notes to the Financial Statements
Year Ended August 31, 2001

5. TRUST ASSETS AND LIABILITIES

These balances represent cash that is held in trust by the jurisdiction for following areas:

	2001	2000
Scholarship Trusts		
Berry Creek	$251,835	$251,835
Cochrane	5,333	5,332
McLaren-Cook	3,144	3,144
Deugo	1,780	1,869
Fielding	54,862	54,862
Neutral Hills	60,955	60,955
Gourlay	3,425	3,466
Housch	1,000	1,012
Gramlich	1,860	1,902
Kush	5,299	4,350
Olsen	4,606	4,606
Shepherd	5,060	5,060
Todd	5,000	5,060
Ward	5,735	5,735
Weins	0	414
Wimmer	3,500	3,500
JC Charyk	41,557	39,880
Special Areas #2 Bursary	77,472	73,363
Total	532,423	$527,345

6. LONG TERM DEBT

a) Debenture Debt – Supported

The debenture debt bears interest at rates varying between 6% and 12%. The debenture debt is fully supported by Alberta Treasury. The current portion of long-term debt consists entirely of amounts payable by Alberta Treasury on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

	Principal	Interest	Total
2001-2002	$687,330	$508,583	$1,195,913
2002-2003	683,904	445,467	1,129,371
2003-2004	656,454	382,669	1,039,123
2004-2005	545,974	322,100	868,074
2005-2006	518,474	272,679	791,153
2006 to maturity	2,518,180	825,445	3,343,625
Total	$5,610,316	$2,756,943	$8,367,259

b) Capital Leases – Unsupported

There are currently no capital leases held by the jurisdiction.

7. CONTINGENCIES

Contingent Asset

The jurisdiction is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

TIM L. ELI

8. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

9. COMPARATIVE FIGURES

The 2000 comparative figures as reported by the prior auditor have been reclassified where necessary to conform to 2001 presentation.

In the prior year, it was determined that certain payables were misclassified as outstanding cheques reducing the cash balance by $561,473. This has been reclassified in the prior period by increasing the cash and other accounts payable by $561,473.

School Jurisdiction Code: 1115

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$7,398,589	$6,754,896
Accounts receivable (net after allowances)			
Province of Alberta		$395,158	$419,421
Federal Government and/or First Nations		$121,092	$117,733
Alberta municipalities		$3,092	$0
Other Alberta school jurisdictions		$17,498	$11,935
Other		$89,389	$118,017
Prepaid expenses		$41,116	$77,202
Other current assets		$0	$75,262
Total current assets		$8,065,934	$7,574,466
School generated assets		$201,917	$175,805
Trust assets		$532,423	$527,346
Capital assets			
Land		$574,670	$599,899
Buildings	$32,252,640		
Less: accumulated amortization	($11,387,884)	$20,864,756	$21,672,532
Equipment	$1,331,215		
Less: accumulated amortization	($711,436)	$619,779	$707,061
Vehicles	$4,302,464		
Less: accumulated amortization	($2,390,486)	$1,911,978	$1,943,153
Total capital assets		$23,971,183	$24,922,645
TOTAL ASSETS		$32,771,457	$33,200,262
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$257,074	$288,088
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$865,801	$736,475
Deferred revenue		$610,437	$608,557
Deferred capital allocations		$0	$0
Current portion of all long term debt		$687,330	$687,330
Total current liabilities		$2,420,642	$2,320,450
School generated liabilities		$201,917	$175,805
Trust liabilities		$532,423	$527,346
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$5,610,316	$6,297,646
Less: Current portion of supported debt		($687,330)	($687,330)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$14,817,577	$14,923,368
Total long term liabilities		$20,474,903	$21,236,835
TOTAL LIABILITIES		$22,895,545	$23,557,285
NET ASSETS			
Unrestricted net assets		$461,886	$4,030,311
Operating Reserves		$4,127,455	$1,313,725
Accumulated Operating Surplus (Deficit)		$4,589,341	$5,344,036
Investment in capital assets		$3,543,301	$3,701,641
Capital Reserves		$1,743,270	$597,300
Total Capital Funds		$5,286,571	$4,298,941
Total net assets		$9,875,912	$9,642,977
TOTAL LIABILITIES AND NET ASSETS		$32,771,457	$33,200,262

School Jurisdiction Code: 1115

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$16,035,724	$15,919,357	$16,062,197
Alberta Infrastructure (expensed block BQRP/MOD)	$630,343	$165,000	$164,700
Alberta Treasury	$740,481	$694,430	$605,925
Other Government of Alberta	$82,094	$70,667	$46,158
Federal Government and/or First Nations	$35,248	$0	$20,218
Other Alberta school authorities	$0	$0	$26,667
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$172,217	$121,356	$143,313
Instruction resource fees	$141,637	$109,545	$187,034
Transportation fees	$0	$0	$0
Other sales and services	$238,775	$41,000	$80,781
Investment income	$383,020	$230,000	$337,884
Gifts and donations	$1,880	$0	$5,123
Rentals of facilities	$116,765	$120,000	$123,449
Net school generated funds	$204,240	$190,000	$281,047
Gains on disposal of capital assets	$36,330	$0	$79,103
Amortization of capital allocations	$793,121	$764,338	$794,157
Total Revenues	$19,611,876	$18,425,693	$18,957,756
EXPENSES			
Certificated salaries	$8,141,980	$7,771,925	$7,758,731
Certificated benefits	$900,283	$961,765	$823,563
Uncertificated salaries and wages	$3,353,456	$3,280,134	$3,201,394
Uncertificated benefits	$499,764	$663,824	$437,635
Services, contracts and supplies	$4,383,885	$3,657,777	$3,828,717
Net school generated funds	$204,240	$190,000	$281,047
Capital and debt services			
Amortization of capital assets			
Supported	$793,121	$764,338	$794,157
Unsupported	$545,575	$443,000	$525,746
Total Amortization of capital assets	$1,338,696	$1,207,338	$1,319,903
Interest on capital debt	$540,684	$690,930	$602,425
Other interest charges	$0	$2,000	$1,759
Losses on disposal of capital assets	$15,952	$0	$5,520
Total Expenses	$19,378,940	$18,425,693	$18,260,694
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$232,935	$0	$697,062
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$232,935	$0	$697,062

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.
Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 1115

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$232,935	$697,061
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($793,121)	($794,157)
Total amortization expense		$1,338,696	$1,319,903
Changes in accrued accounts:			
Accounts receivable		$40,877	$1,369,610
Prepaids and other current assets		$111,348	$30,089
Payables and accrued liabilities		$98,312	$525,373
Deferred revenue		$1,880	($55,981)
Unfunded employee future benefit expense (recovery)		$0	($31,874)
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$1,030,927	$3,060,024
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		$0	($16,933)
Equipment		($75,672)	($480,617)
Vehicles		($369,621)	($287,554)
Proceeds from disposal of capital assets		$78,435	$138,970
Other (describe)		($20,376)	($73,583)
Total sources (uses) of cash from Investing activities		($387,234)	($719,717)
C. FINANCING ACTIVITIES			
Capital allocations received		$0	$322,400
Issue of long term debt		$0	$0
Repayment of long term debt		($687,330)	($690,933)
Add back: supported portion		$687,330	$690,930
Total sources (uses) from Financing activities		$0	$322,397
Net sources (uses) of cash equivalents* during year		$643,693	$2,662,704
Cash Equivalents at the beginning of the year		$6,754,896	$4,092,192
Cash Equivalents at the end of the year	$7,398,589	$7,398,589	$6,754,896

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code 1115

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2001

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+, -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin.	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$8,642,977	$3,701,641	$4,030,311	$1,911,025	$1,030,000	$161,600	$0	$0	$122,125	$135,200	$0	$272,569	$0	$35,000	$154,531
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$8,642,977	$3,701,641	$4,030,311	$1,911,025	$1,030,000	$161,600	$0	$0	$122,125	$135,200	$0	$272,569	$0	$35,000	$154,531
Surplus(deficit) of revenues over expenses	$232,935		$232,935												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$445,293	($445,293)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1,338,696)	$1,338,696												
Amortization of capital allocations		$793,121	($793,121)												
Disposal of unsupported capital assets		($58,058)	$58,058	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($2,813,730)	$2,813,730	$2,077,000	$695,000	$0	$0	$41,730		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($1,145,970)	$1,145,970	$0	$0	$0	$0	$0	($135,200)	$0	$135,200	$137,231	$805,000	$203,739
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$8,875,912	$3,543,301	$461,886	$5,870,725	$3,107,000	$856,600	$0	$0	$163,855	$0	$0	$407,769	$137,231	$840,000	$358,270

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 1115

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$14,923,368
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$0	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$687,330
Expended capital allocations - current year		$0	$0
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			
Capital allocations amortized to revenue			$793,121
Balance at August 31, 2001		$0	$14,817,577

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

						Board & System Adminstration			
REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board Governance	System Adminitration	Total Board & Sys. Admin.	External Services
Alberta Learning allocations									
(1) Instruction block	$11,509,853	$290,233	$11,219,620						
(2) Support block	$4,147,307			$1,284,100	$1,983,030			$880,177	
(3) Instruction & support block reallocations	$0	$40,000	($40,000)	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$216,627	$0	$216,627						
(5) Student Health Initiative (SHIP)	$34,645	$0	$34,645						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$127,292	$0	$127,292					$0	$0
(9) **Total Alberta Learning Revenue**	$16,035,724	$330,233	$11,558,184	$1,284,100	$1,983,030			$880,177	$0
(10) **Alberta Infrastructure (expensed block BGRP/MOD)**	$630,343		$0	$630,343					
(11) **Alberta Treasury**	$740,481		$0	$700,550	$37,546			$2,385	
(12) **Other - Government of Alberta**	$82,094	$0	$0	$3,800	$0			$0	$78,294
(13) **Federal Government and/or First Nations**	$35,248	$0	$30,606		$4,642			$0	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$172,217	$0	$0	$43,131	$0			$0	$129,086
(17) **Instruction resource fees**	$141,637	$8,633	$133,004						
(18) **Transportation fees**	$0				$0				
(19) **Other sales and services**	$238,775	$0	$29,688	$130,548	$77,369			$1,170	$0
(20) **Investment income**	$383,020	$5,289	$109,000	$180,000	$33,681			$15,050	$40,000
(21) **Gifts and donations**	$1,880	$0	$1,880	$0	$0				$0
(22) **Rentals of facilities**	$116,765	$0	$0	$116,765	$0			$0	$0
(23) **Net school generated funds**	$204,240		$204,240					$0	
(24) **Gains on disposal of capital assets**	$36,330	$0		$36,330	$0			$0	$0
(25) **Amortization of capital allocations**	$793,121		$28,783	$764,338	$0				
TOTAL REVENUES $19,611,876	$19,611,876	$344,155	$12,095,385	$3,889,905	$2,136,268			$898,782	$247,380
EXPENSES									
(26) **Certificated salaries**	$8,141,980	$205,652	$7,757,603				$178,725	$178,725	$0
(27) **Certificated benefits**	$900,283	$22,892	$862,926				$14,465	$14,465	$0
(28) **Uncertificated salaries and wages**	$3,353,456	$89,518	$1,094,719	$652,740	$1,087,535	$63,548	$226,094	$289,642	$139,302
(29) **Uncertificated benefits**	$499,764	$15,599	$197,606	$123,832	$92,826	$480	$45,645	$46,125	$23,776
(30) **SUB - TOTAL**	$12,895,483	$333,661	$9,912,854	$776,572	$1,180,361	$64,028	$464,929	$528,957	$163,078
(31) **Services, contracts & supplies**	$4,383,885	$10,494	$1,770,751	$1,544,899	$668,305	$71,091	$275,774	$346,865	$42,571
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$204,240		$204,240						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$793,121	$0	$28,783	$764,338	$0	$0	$0	$0	$0
(37) Unsupported	$545,575	$0	$132,735	$55,251	$338,333	$0	$19,256	$19,256	$0
(38) Total Amortization	$1,338,696	$0	$161,518	$819,589	$338,333	$0	$19,256	$19,256	$0
(39) Interest on capital debt	$540,684	$0	$0	$540,684	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$15,952	$0	$0	$0	$15,952	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $19,378,940	$19,378,940	$344,155	$12,049,363	$3,681,744	$2,202,951	$135,119	$759,959	$895,078	$205,649
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$232,935	$0	$46,022	$208,161	($66,683)			$3,704	$41,731
TOTAL FTE enrolled students/children/eligible transported students	1,944	118	1,885	1,936	1,097			1,944	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$9,969	$2,917	$6,392	$1,902	$2,008			$460	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$6,827,587	$545,518	$127,956	$248,130	$0	$8,412	$0	$7,757,603
Certificated benefits	$765,407	$55,659	$13,259	$28,504	$0	$97	$0	$862,926
Uncertificated salaries and wages	$87,847	$443,046	$90,136	$237,435	$196,384	$10,362	$29,509	$1,094,719
Uncertificated benefits	$16,784	$78,101	$15,754	$45,777	$34,646	$1,345	$5,199	$197,606
SUB - TOTAL	$7,697,625	$1,122,324	$247,105	$559,846	$231,030	$20,216	$34,708	$9,912,854
Services, contracts & supplies	$850,429	$182,623	$496,823	$26,321	$18,123	$196,432	$0	$1,770,751
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$204,240							$204,240
Amortization of capital assets								
Supported	$0	$0	$28,783	$0	$0	$0	$0	$28,783
Unsupported	$111,705	$0	$21,030	$0	$0	$0	$0	$132,735
Total Amortization	$111,705	$0	$49,813	$0	$0	$0	$0	$161,518
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$8,863,999	$1,304,947	$793,741	$586,167	$249,153	$216,648	$34,708	$12,049,363
FTE Certificated				5	0			
FTE Uncertificated				15	14			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	All LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$7,785,325	$378,564	$537,201	($40,000)	$8,661,091	$9,241,178	($580,088)
School Admin & Instruction Support Expenses						$1,304,947	($1,304,947)
System Instruction Support Expenses						$793,741	($793,741)
Total Basic Instruction	*$7,785,325*	*$378,564*	*$537,201*	*($40,000)*	*$8,661,091*	*$11,339,866*	*($2,678,776)*
Sub-Programs & Initiatives							
Severely Disabled	$221,734				$221,734	$249,153	($27,420)
English as a Second Language	$92,768				$92,768	$110,886	($18,119)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$2,881,059				$2,881,059		$2,881,059
Growth & Density	$23,571				$23,571		$23,571
Teacher Assistants Program	$37,956				$37,956	$34,283	$3,673
Early Literacy Initiative (K-2)	$65,854				$65,854	$68,287	($2,433)
Learning Resources (LRC credit)	$19,412				$19,412		$19,412
Technology Integration	$81,480				$81,480	$231,853	($150,373)
French as a Second Language (Francophone Authorities)	$0				$0		$0
Home Education	$10,462				$10,462	$15,035	($4,573)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$3,434,295*		*$0*		*$3,434,295*	*$709,497*	*$2,724,798*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$11,219,620	$378,564	$537,201	($40,000)	$12,095,385	$12,049,363	$46,022

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School Jurisdiction Code: 1115

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$290,233	$11,219,620	$1,284,100	$1,983,030	$880,177	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of **$11,509,853** **= $230,197** **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$40,000	($40,000)				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$40,000	($40,000)	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 1115

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$11,428,373
Support Block	- Operations & Maintenance of schools	$1,284,100
	- Transportation	$1,983,030
SUBTOTAL		$14,695,503

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$82,094
Federal government/First Nations	$35,248
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$172,217
Other sales and services	$238,775
Interest on investments	$383,020
Rentals of facilities	$116,765
Gains on disposal of capital assets	$36,330
Amortization of capital allocations	$793,121
School generated funds (Schedule E)	$523,350
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$17,076,423**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	6.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,024,585
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,024,585**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$895,078
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$895,078
Maximum Expense Limit for Board & System Administration (Step 3)	$1,024,585
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$129,508

School Jurisdiction Code: 1115

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$175,805
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$523,350	
Less: SGF - related cost recoveries (Note 2)	$306,016	
Net Total	$217,334	
Plus: Donations Received (Note 3)	$13,018	
Equals: Net Additions to SGF		$230,352
Net SGF Available for discretionary spending		$406,157
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$204,240
Unexpended SGF - Closing Balance August 31, 2001		$201,917

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 1115

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Byrgesen, Faye	1	$8,850	$60	$0		$0	$8,910	$1,831
Board Members:								
Name Unsworth, Dee	1	$6,010	$60	$0	$0	$0	$6,070	$510
Name Neill, John	1	$11,650	$60	$0	$0	$0	$11,710	$7,818
Name Nelson, Gloria	1	$6,938	$60	$0	$0	$0	$6,998	$2,417
Name Roy, Duane	1	$10,050	$60	$0	$0	$0	$10,110	$3,527
Name Deleff, Brenda	1	$7,100	$60	$0	$0	$0	$7,160	$3,934
Name Moe, Angie	1	$7,100	$60	$0	$0	$0	$7,160	$3,718
Name Rooke, Murray	1	$5,850	$60	$0	$0	$0	$5,910	$1,922
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	8	$63,548	$480	$0	$0	$0	$64,028	$25,677
Superintendent (2)	1 FTE	$101,748	$6,811		$0	$0	$108,560	$10,910
Secretary/Treasurer (2)	1	$73,822	$11,840		$0	$0	$85,662	$5,201
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	136.4	$8,040,232	$893,472	$0	$0	$0	$8,933,703	$0
Uncertificated Salaries & Wages (1)	167.73	$3,216,086	$487,444	$0	$0	$0	$3,703,530	$0
TOTALS		$11,495,436	$1,400,047	$0	$0	$0	$12,895,483	$41,789
						Sub-Total of Salaries and Benefits from Schedule A:	$12,895,483	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 1115

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 1055

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

PRAIRIE ROSE REGIONAL DIVISION NO. 8
Name of School Jurisdiction

P.O. BOX 204 DUNMORE, AB T0J 1A0
Mailing Address

PHONE: 527-5516 FAX: 528-2264
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **PRAIRIE ROSE REGIONAL DIVISION NO. 8** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

MARIAN PEERS — Marian C. Peers
Name — Signature

SUPERINTENDENT

KEITH JONES — Keith Jones
Name — Signature

SECRETARY TREASURER OR TREASURER

PATRICIA COCKS — P. Cocks
Name — Signature

DECEMBER 11, 2001
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 1055

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MNP

MEYERS NORRIS PENNY LLP

AUDITORS' REPORT

October 31, 2001

To the Board of Trustees
Prairie Rose Regional Division #8

We have audited the statement of financial position of the Prairie Rose Regional Division #8 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Meyers Norris Penny LLP
Chartered Accountants

Medicine Hat, Alberta

A MEMBER OF
SUMMIT INTERNATIONAL ASSOCIATES, INC.

PRAIRIE ROSE REGIONAL DIVISION NO. 8

NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2001

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1. AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the *School Act*, Chapter S-3.1, Statutes of Alberta, 1980.

The jurisdiction receives block allocations for Instruction, Support and Capital purposes under Regulation A.R. 72/95. The Regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

REVENUE RECOGNITION

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital assets acquired by the grant.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

CAPITAL ASSETS

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis. No amortization is taken in the year of acquisition and a full year of amortization is taken in the year of disposal. The rates are as follows:

Buildings	2.5% to 4%
Equipment	20%
Vehicles	10%

Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

SCHOOL GENERATED FUNDS

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the school jurisdiction because the accountability and control/ownership of these funds rests with school jurisdiction officials or their appointee(s). These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

VACATION PAY

Vacation pay is accrued in the period in which the employee earns the benefit.

PENSIONS

Pension costs included in these statements comprise the cost of employer contributions for current services of employees during the year. The school board participates in the multi-employer pension plan, Local Authorities Pension Plan.

PREPAID EXPENSES

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

CONTRIBUTED SERVICES

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

FINANCIAL INSTRUMENTS

The jurisdiction's financial instruments consist of cash, accounts receivable, temporary and long-term investments, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The Division has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the Trustees Act.

OPERATING AND CAPITAL RESERVES

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

EMPLOYEE FUTURE BENEFITS

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

3. ACCOUNTS RECEIVABLE

	2001	2000
Province of Alberta	$ 293,253	$ 622,607
Federal Government	251,493	215,134
Alberta Municipalities	38,683	42,947
Other Alberta school jurisdictions	-	22,909
Other	46,626	121,083
Total	$ 630,055	$ 1,024,680

4. INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the board.

Operating Reserves	2000	Appropriated	Used	2001
School	792,383	611,050	(614,583)	788,850
Operations & Maintenance	-	-	-	-
Board & System Admin.	-	-	-	-
Transportation	-	-	-	-
External Services	-	26,205	-	26,205
Total	$ 792,383	$ 637,255	$(614,583)	$815,055

Capital Reserves	2000	Appropriated	Used	2001
Land - Supported	-	-	-	-
Land - Unsupported	5,888	-	-	5,888
Building - Supported	-	-	-	-
Building - Unsupported	25,044	-	-	25,044
Equipment	68,741	-	-	68,741
Vehicles	10,800	-	-	10,800
Total	$ 110,473	-	-	$110,473

5. CAPITAL ASSETS

		Accumulated	Net Book Value	
Asset	Cost	Amortization	2001	2000
Land	$ 779,890	$ -	$ 779,890	$ 779,890
Buildings	37,716,314	(15,163,132)	22,553,182	23,304,008
Vehicles	200,304	(142,510)	57,794	39,232
Equipment	200,249	-	200,249	-
Total	$38,896,757	$(15,305,642)	$23,591,115	$24,123,130

6. ACCOUNTS PAYABLE AND LIABILITIES

	2001	2000
Other Trade Payables and Accrued Liabilities	$ 727,137	$1,687,062

7. DEFERRED REVENUE

	2001	2000
Technology Integration Funding	$ 152,521	$ 301,495
One Time Grant Funding	285,261	505,120
Other	1,371,174	16,103
Total	$ 1,808,956	$ 822,718

8. ALLOCATIONS FROM PROVINCE OF ALBERTA

	2001 Actual	2001 Budget	2000 Actual
Alberta Learning	$29,923,169	$29,304,870	$28,893,399
Alberta Infrastructure	306,076	298,733	307,096
Alberta Treasury	496,796	448,482	418,394
Other Government of Alberta	14,191	2,500	16,286
Total	$30,740,232	$30,054,585	$29,635,175

9. OTHER INCOME

	2001 Actual	2001 Budget	2000 Actual
Rentals of facilities	$ 156,229	$ 160,000	$ 152,359
Gifts and donations	55,153	-	55,362
Total	$ 211,382	$ 160,000	$ 207,721

10. TRUST ASSETS AND LIABILITIES

	2001	2000
Scholarship Trusts	$ 88,150	$ 81,150

11. LONG-TERM DEBT

Debenture Debt – Supported
The debenture debt bears interest at rates varying between 6% and 12%. The debenture debt is fully supported by Alberta Treasury. The current portion of long-term debt consists of amounts payable by Alberta Treasury on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

	Principal	Interest	Total
2001-2002	416,692	367,571	784,263
2002-2003	379,347	327,027	706,374
2003-2004	369,206	289,990	659,196
2004-2005	313,762	253,808	567,570
2005-2006	299,846	222,764	522,610
2006 to maturity	2,056,474	1,137,452	3,193,926
Total	3,835,327	2,598,612	6,433,939

Debenture Debt – Unsupported
The debenture debt bears interest at rates varying between 7.625% and 8.75%. Debenture payments due over the next five years and beyond are as follows:

	Principal	Interest	Total
2001-2002	25,000	16,375	41,375
2002-2003	25,000	14,328	39,328
2003-2004	25,000	12,281	37,281
2004-2005	25,000	10,234	35,234
2005-2006	25,000	8,188	33,188
2006 to maturity	75,000	12,281	87,281
Total	200,000	73,687	273,687

12. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations accounts are as follows:

	2001	2000
Balance, Beginning of Year	$ -	$ 130,371
Allocations received & Receivable During the Year	59,963	689,924
Transfers to Unamortized Capital Allocations	(53,677)	(820,295)
Balance, End of Year	$ 6,286	$ -

13. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the jurisdiction's net investment in capital assets (other than land and equipment) purchased prior to September 1, 1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes to the accounts are as follows:

	2001	2000
Balance, Beginning of Year	15,598,847	15,317,129
Change in accounting policy	(781,715)	-
Balance, restated	14,817,132	15,317,129
Additions: supported debenture Principal Repayments	424,878	457,010
Transfer from Deferred Capital Allocations	53,677	820,295
Deductions: capital allocation revenue	(861,452)	(995,587)
Balance, End of Year	14,434,235	15,598,847

14. SCHOOL GENERATED FUNDS

	2001	2000
Balance, Beginning of Year	$ 386,121	$ 321,579
Source of School Generated Funds (SGF)		
SGF for the year	1,017,544	910,801
Less: Costs of generated SGF	(909,763)	(780,271)
Donations received	12,652	-
Net SGF available for the year	$ 120,433	$ 130,530
Application of Net SGF	$ 506,554	$ 452,109
Less: Net SGF expended for the year	(57,747)	(65,988)
Balance, End of Year	$ 448,807	$ 386,121

15. ONE TIME GRANT REVENUE

In 1999, Alberta Learning announced a One-Time Grant as a major investment in education. The jurisdiction's share of this One-Time funding was $1,084,580. There is $463,061 in funds remaining at year-end as follows:

Deferred revenue	$285,261
Restricted net assets	$177,800

16. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

17. COMPARATIVE FIGURES

The Budget 2001 and Actual 2000 comparative figures have been reclassified where necessary to conform to Actual 2001 presentation.

The 2000 comparative figures for Investment in Capital Assets and Unrestricted Net Assets have been restated from those presented in the Audited Financial Statements for the Year Ended August 31, 2000 submission to Alberta Learning.

18. CHANGE IN ACCOUNTING POLICY

The Division's equipment capital asset accounting policy changed during the year. The Division increased the equipment capitalization amount to amounts greater than $5,000. This change in accounting policy has been applied retroactively with a restatement of prior periods presented. The change in accounting policy had the following effect on prior years' figures:

Prepaids	$ 374,513
Capital Assets	(2,467,798)
Assets	$ (2,093,285)

Unamortized capital allocations	$ (781,715)
Unrestricted net assets	178,593
Operating reserves	195,912
Investment in capital assets	(1,686,075)
	$ (2,093,285)

Revenue	$ 229,237
Expenses	208,224
Surplus	$ 21,013

19. CORRECTION OF ERROR

Investment in Capital Assets (2000 -- $4,828,030) has been decreased to $4,820,816 and Unrestricted Net Assets (2000 -- $178,593) has been increased to $185,807 as a result of a $7,214 Capital reconciliation variance.

20. DISCLOSURE OF SALARIES AND BENEFITS

	Number	Salaries and Wages	Benefits and Allowances	Expenses	Total
Chairman of the Board	1	$ 10,642	$ 296	$ 8,788	$ 19,726
Other Board Members	9	95,618	2,483	47,900	146,001
Superintendent	1	78,000	94,762	4,907	177,669
Secretary Treasurer	1	79,500	11,925	8,621	100,046
Salaries - Certificated	255	15,306,314	1,752,926	-	17,059,240
Salaries - Uncertificated	195	4,159,542	661,904	-	4,821,446
	462	$ 19,729,616	$ 2,524,296	$ 70,216	$ 23,324,128

21. CONTINGENCIES

CONTINGENT ASSET

The jurisdiction is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset that the jurisdictions can liquidate.

School Jurisdiction Code: 1055

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$2,424,567	$1,852,020
Accounts receivable (net after allowances)			
Province of Alberta		$293,253	$622,607
Federal Government and/or First Nations		$251,493	$215,134
Alberta municipalities		$38,683	$42,947
Other Alberta school jurisdictions		$0	$22,909
Other		$46,626	$121,083
Prepaid expenses		$483,889	$718,416
Other current assets		$3,350	$3,350
Total current assets		$3,541,861	$3,598,466
School generated assets		$448,807	$386,121
Trust assets		$88,150	$81,150
Capital assets			
Land		$779,890	$779,890
Buildings	$37,716,314		
Less: accumulated amortization	($15,163,132)	$22,553,182	$23,304,008
Equipment	$200,249		
Less: accumulated amortization		$200,249	$0
Vehicles	$200,304		
Less: accumulated amortization	($142,510)	$57,794	$39,232
Total capital assets		$23,591,114	$24,123,130
TOTAL ASSETS		$27,669,932	$28,188,867
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$727,137	$1,687,062
Deferred revenue		$1,808,956	$822,718
Deferred capital allocations		$6,286	$0
Current portion of all long term debt		$441,692	$449,879
Total current liabilities		$2,984,071	$2,959,659
School generated liabilities		$448,807	$386,121
Trust liabilities		$88,150	$81,150
Unfunded employee future benefit liability			$0
Long term debt			
Supported: Debentures and other supported debt		$3,835,327	$4,260,206
Less: Current portion of supported debt		($416,692)	($424,879)
Unsupported: Debentures and Capital Loans		$200,000	$225,000
Capital Leases		$0	$0
Mortgages			
Less: Current portion of unsupported debt		($25,000)	($25,000)
Unamortized capital allocations		$14,434,235	$14,817,131
Total long term liabilities		$18,564,827	$19,319,729
TOTAL LIABILITIES		$21,548,898	$22,279,388
NET ASSETS			
Unrestricted net assets		$73,931	$185,807
Operating Reserves		$815,055	$792,383
Accumulated Operating Surplus (Deficit)		$888,986	$978,190
Investment in capital assets		$5,121,575	$4,820,816
Capital Reserves		$110,473	$110,473
Total Capital Funds		$5,232,048	$4,931,289
Total net assets		$6,121,034	$5,909,479
TOTAL LIABILITIES AND NET ASSETS		$27,669,932	$28,188,867

School Jurisdiction Code: 1055

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$29,918,416	$29,304,870	$28,893,399
Alberta Infrastructure (expensed block BQRP/MOD)	$306,076	$298,733	$307,096
Alberta Treasury	$496,796	$448,482	$418,394
Other Government of Alberta	$14,191	$2,500	$16,286
Federal Government and/or First Nations	$181,572	$176,540	$171,272
Other Alberta school authorities	$5,000	$0	$12,145
Out of province local authorities	$47,272	$40,000	$40,446
Alberta Municipalities (excluding supplementary requisitions)	$121,275	$115,000	$135,846
Instruction resource fees	$218,968	$165,000	$178,748
Transportation fees	$38,172	$30,780	$30,300
Other sales and services	$62,544	$45,000	$40,445
Investment income	$95,468	$60,000	$112,064
Gifts and donations	$55,153	$0	$55,362
Rentals of facilities	$156,229	$160,000	$152,359
Net school generated funds	$57,748	$1,000,000	$64,542
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$861,452	$1,290,148	$866,552
Total Revenues	$32,636,331	$33,137,053	$31,495,256
EXPENSES			
Certificated salaries	$15,461,258	$14,914,472	$14,686,709
Certificated benefits	$1,770,745	$1,715,164	$1,688,971
Uncertificated salaries and wages	$4,345,302	$4,044,945	$4,169,404
Uncertificated benefits	$676,608	$498,898	$629,503
Services, contracts and supplies	$8,877,061	$8,833,503	$9,354,542
Net school generated funds	$57,748	$1,000,000	$64,542
Capital and debt services			
Amortization of capital assets			
Supported	$861,452	$831,910	$866,552
Unsupported	$208,767	$964,850	$196,498
Total Amortization of capital assets	$1,070,219	$1,796,760	$1,063,050
Interest on capital debt	$398,668	$469,482	$437,976
Other interest charges	$6,463	$1,500	$7,859
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$32,664,072	$33,274,724	$32,102,556
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($27,741)	($137,671)	($607,300)
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$239,296	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$211,555	($137,671)	($607,300)

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$211,555	($607,300)
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($861,452)	($866,552)
Total amortization expense		$1,070,219	$1,063,050
Changes in accrued accounts:			
Accounts receivable		$394,625	$2,778,024
Prepaids and other current assets		$234,527	($205,527)
Payables and accrued liabilities		($959,925)	($331,580)
Deferred revenue		$986,238	($447,884)
Unfunded employee future benefit expense (recovery)		$0	($36,502)
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$1,075,788	$1,345,729
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($306,536)	($550,033)
Equipment		($200,249)	$0
Vehicles		($31,418)	($15,451)
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($538,203)	($565,484)
C. FINANCING ACTIVITIES			
Capital allocations received		$59,963	$521,457
Issue of long term debt		$0	$0
Repayment of long term debt		($449,879)	($482,010)
Add back: supported portion		$424,879	$457,010
Total sources (uses) from Financing activities		$34,963	$496,457
Net sources (uses) of cash equivalents* during year		$572,547	$1,276,702
Cash Equivalents at the beginning of the year		$1,852,020	$575,318
Cash Equivalents at the end of the year	$2,424,567	$2,424,567	$1,852,020

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 1055

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2001

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+,-)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$7,221,061	$6,514,107	$0	$706,944	$596,471	$0	$0	$0	$0	$0	$5,888	$0	$25,044	$68,741	$10,800
Prior period adjustments (describe)															
Accounting policy change	($1,311,572)	($1,686,077)	$178,593	$195,912	$195,912	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance equity check	$0	($7,214)	$7,214	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$5,909,479	$4,820,816	$185,807	$902,856	$792,383	$0	$0	$0	$0	$0	$5,888	$0	$25,044	$68,741	$10,800
Surplus(deficit) of revenues over expenses	$211,555		$211,555												
Block BCRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$239,296	($239,296)												
Board funded capital transactions		$245,230	($245,230)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1,070,219)	$1,070,219												
Amortization of capital allocations		$861,452	($861,452)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$25,000	($25,000)												
Net transfers to operating reserves		$0	($637,255)	$637,255	$611,050	$0	$0	$0	$26,205		$0		$0	$0	$0
Net transfers from operating reserves		$0	$614,583	($614,583)	($614,583)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$6,121,034	$5,121,575	$73,931	$925,528	$788,850	$0	$0	$0	$26,205	$0	$5,888	$0	$25,044	$68,741	$10,800

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 1055

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$14,817,131
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$0	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$59,963	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$424,879
Expended capital allocations - current year		($53,677)	$53,677
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$861,452
Balance at August 31, 2001		$6,286	$14,434,235

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES		TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
							Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations										
(1) Instruction block		$20,947,470	$746,540	$20,200,930						
(2) Support block		$8,133,852			$2,385,625	$4,343,657			$1,404,570	
(3) Instruction & support block reallocations		$0	$0	($56,000)	$0	$0			$0	$56,000
(4) Alberta Initiative for School Improvement (AISI)		$446,369	$0	$446,369						
(5) Student Health Initiative (SHIP)		$109,894	$0	$109,894						$0
(6) Regional Assessment Services (4 boards only)		$0								$0
(7) Regional P.D. Consortium (6 boards only)		$0								$0
(8) Other Alberta Learning revenues		$280,831	$0	$114,599	$166,232	$0			$0	$0
(9) **Total Alberta Learning Revenue**		$29,918,416	$746,540	$20,815,792	$2,551,857	$4,343,657			$1,404,570	$56,000
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**		$306,076		$0	$306,076					
(11) **Alberta Treasury**		$496,796		$0	$381,181	$107,241			$8,374	
(12) **Other - Government of Alberta**		$14,191	$0		$4,800	$0			$0	$9,391
(13) **Federal Government and/or First Nations**		$181,572	$23,318	$146,328	$11,926	$0			$0	
(14) **Other Alberta school authorities**		$5,000	$0	$0	$5,000	$0			$0	$0
(15) **Out of province local authorities**		$47,272	$0	$47,272	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**		$121,275	$0	$0	$0	$0			$0	$121,275
(17) **Instruction resource fees**		$218,968	$5,247	$213,721						
(18) **Transportation fees**		$38,172				$38,172				
(19) **Other sales and services**		$62,544		$43,738	$322	$0			$0	$18,484
(20) **Investment income**		$95,468	$0	$41,993	$32,478	$0			$20,997	$0
(21) **Gifts and donations**		$55,153	$0	$6,862	$0	$0				$48,291
(22) **Rentals of facilities**		$156,229	$0	$0	$900	$0			$0	$155,329
(23) **Net school generated funds**		$57,748		$57,748					$0	
(24) **Gains on disposal of capital assets**		$0			$0	$0			$0	$0
(25) **Amortization of capital allocations**		$861,452		$0	$861,452	$0				
TOTAL REVENUES	$32,636,331	$32,636,331	$775,105	$21,373,454	$4,155,992	$4,489,070			$1,433,941	$408,770
EXPENSES										
(26) **Certificated salaries**		$15,461,258	$462,095	$14,608,147				$357,892	$357,892	$33,124
(27) **Certificated benefits**		$1,770,745	$53,251	$1,675,357				$41,158	$41,158	$979
(28) **Uncertificated salaries and wages**		$4,345,302	$161,604	$2,295,690	$1,100,261	$82,410	$106,260	$439,457	$545,717	$159,620
(29) **Uncertificated benefits**		$676,608	$23,618	$336,586	$208,979	$19,481	$2,779	$61,174	$63,953	$23,992
(30) **SUB - TOTAL**		$22,253,913	$700,568	$18,915,780	$1,309,240	$101,891	$109,039	$899,681	$1,008,720	$217,715
(31) **Services, contracts & supplies**		$8,877,061	$94,932	$2,262,435	$1,488,763	$4,537,700	$56,688	$331,664	$388,352	$104,879
(32) **Cost recoveries & transfers** (must balance to ZERO)		$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**		$57,748		$57,748						
(34) **Capital and debt services**										
(35) Amortization of capital assets										
(36) Supported		$861,452	$0	$0	$861,452	$0	$0	$0	$0	$0
(37) Unsupported		$208,767	$0	$0	$186,443	$0	$0	$2,029	$2,029	$20,295
(38) Total Amortization		$1,070,219	$0	$0	$1,047,895	$0	$0	$2,029	$2,029	$20,295
(39) Interest on capital debt		$398,668	$0	$0	$380,246	$0	$0	$18,422	$18,422	$0
(40) Other interest charges		$6,463	$0	$0	$0	$0	$0	$6,463	$6,463	$0
(41) Losses on disposal of capital assets		$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES**	$32,664,072	$32,664,072	$795,500	$21,235,962	$4,226,144	$4,639,591	$165,727	$1,258,259	$1,423,986	$342,889
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes		($27,741)	($20,395)	$137,491	($70,152)	($150,522)			$9,955	$65,881
TOTAL FTE enrolled students/children/eligible transported students		3,703	200	3,603	3,703	2,368			3,703	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student		$8,821	$3,978	$5,894	$1,141	$1,959			$385	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$12,650,464	$990,243	$69,824	$606,937	$90,103	$200,575	$0	$14,608,147
Certificated benefits	$1,452,764	$113,878	$8,030	$69,886	$7,733	$23,066	$0	$1,675,357
Uncertificated salaries and wages	$844,597	$494,852	$34,933	$0	$791,162	$51,851	$78,295	$2,295,690
Uncertificated benefits	$104,464	$88,342	$5,173	$0	$118,674	$6,879	$13,055	$336,586
SUB - TOTAL	$15,052,289	$1,687,314	$117,960	$676,823	$1,007,672	$282,372	$91,350	$18,915,780
Services, contracts & supplies	$1,727,138	$218,641	$14,453	$13,833	$177,367	$90,576	$20,427	$2,262,435
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$57,748							$57,748
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$16,837,174	$1,905,955	$132,413	$690,656	$1,185,039	$372,947	$111,777	$21,235,962
FTE Certificated				10	1			
FTE Uncertificated				0	40			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$14,785,729	$670,862	$557,662	($56,000)	$15,958,253	$17,213,650	($1,255,397)
School Admin & Instruction Support Expenses						$1,905,955	($1,905,955)
System Instruction Support Expenses						$132,413	($132,413)
Total Basic Instruction	*$14,785,729*	*$670,862*	*$557,662*	*($56,000)*	*$15,958,253*	*$19,252,019*	*($3,293,766)*
Sub-Programs & Initiatives							
Severely Disabled	$462,135		$0		$462,135	$1,185,039	($722,904)
English as a Second Language	$161,820				$161,820	$161,820	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$4,310,051				$4,310,051		$4,310,051
Growth & Density	$98,986				$98,986		$98,986
Teacher Assistants Program	$71,847				$71,847	$71,847	$0
Early Literacy Initiative (K-2)	$116,100				$116,100	$157,441	($41,341)
Learning Resources (LRC credit)	$36,129				$36,129		$36,129
Technology integration	$148,974				$148,974	$388,028	($239,054)
French as a Second Language (Francophone Authorities)					$0	$0	$0
Home Education	$9,158		$0		$9,158	$19,769	($10,611)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$5,415,201*		*$0*		*$5,415,201*	*$1,983,944*	*$3,431,257*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$20,200,930	$670,862	$557,662	($56,000)	$21,373,454	$21,235,962	$137,491

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School Jurisdiction Code: 1055

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$746,540	$20,200,930	$2,385,625	$4,343,657	$1,404,570	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		($56,000)				$56,000
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of **$20,947,470** = **$418,949** **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	($56,000)	$0	$0	$0	$56,000

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 1055

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$20,798,496
Support Block	- Operations & Maintenance of schools	$2,385,625
	- Transportation	$4,343,657
SUBTOTAL		$27,527,778

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$14,191
Federal government/First Nations	$181,572
Other Alberta school authorities	$5,000
Out of province local authorities	$47,272
Alberta municipalities	$121,275
Other sales and services	$62,544
Interest on investments	$95,468
Rentals of facilities	$156,229
Gains on disposal of capital assets	$0
Amortization of capital allocations	$861,452
School generated funds (Schedule E)	$1,017,544
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$30,090,325**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	5.15%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,549,652
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,549,652**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,423,986
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$1,423,986
Maximum Expense Limit for Board & System Administration (Step 3)	$1,549,652
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$125,666

School Jurisdiction Code: 1055

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$386,121
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,017,544	
Less: SGF - related cost recoveries (Note 2)	$909,763	
Net Total	$107,781	
Plus: Donations Received (Note 3)	$12,652	
Equals: Net Additions to SGF		$120,433
Net SGF Available for discretionary spending		$506,555
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$57,748
Unexpended SGF - Closing Balance August 31, 2001		$448,807

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 1055

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Les Brost		1	$10,642	$296	$0	$0	$0	$10,938	$8,788
Board Members:										
Name	Laurie D'Agnone		1	$11,958	$350	$0	$0	$0	$12,308	$6,989
Name	Elaine Erb		1	$8,844	$222	$0	$0	$0	$9,066	$3,239
Name	Diane Frank		1	$7,430	$0	$0	$0	$0	$7,430	$603
Name	Ryan Herman		1	$7,916	$187	$0	$0	$0	$8,103	$2,160
Name	Gary Jorgenson		1	$11,240	$308	$0	$0	$0	$11,548	$6,674
Name	Donna Kirchner		1	$12,079	$354	$0	$0	$0	$12,433	$7,373
Name	Marjorie Moncrieff		1	$13,118	$399	$0	$0	$0	$13,517	$7,663
Name	Marian Peers		1	$12,438	$370	$0	$0	$0	$12,808	$8,054
Name	David Shauf		1	$10,595	$293	$0	$0	$0	$10,888	$5,144
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			10	$106,260	$2,779	$0	$0	$0	$109,039	$56,688
Superintendent	DR.H.Storlien/Mr.K.Jone	(2)	1	$78,000	$8,970	$85,792	$0	$0	$172,762	$4,907
Secretary/Treasure	Patricia Cocks	(2)	1	$79,500	$11,925	$0	$0	$0	$91,425	$8,621
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	254.84	$15,306,314	$1,752,926	$0	$0	$0	$17,059,240	$0
Uncertificated Salaries & Wages		(1)	195	$4,159,542	$661,904	$0	$0	$0	$4,821,446	$0
TOTALS				$19,729,616	$2,438,504	$85,792	$0	$0	$22,253,912	$70,215
						Sub-Total of Salaries and Benefits from Schedule A:			$22,253,913	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

Dr.Storlien was acting Superintendent for the year. Mr.K.Jones was on sabbatical for the year.

School Jurisdiction Code: 1055

SCHEDULE F1 to the AFS
DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*
COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 19

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

Red Deer Catholic Regional Division No. 39
Name of School Jurisdiction

5210 -61 Street Red Deer AB. T4N 6N8
Mailing Address

403 - 343 - 1055   403 - 347 - 6410
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Red Deer Catholic Regional Division No. 39** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have bee prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedure designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relie upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control

Board of Trustees Responsibilit
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review thei findings. The external auditors have full and free access to school jurisdiction records

Declaration of Management and Board Chairma
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the yea in accordance with generally accepted accounting principles and Ministerial requirements for Albert school jurisdictions.

BOARD CHAIRMA
Mr. Gordon Bontje
Name
Signature

SUPERINTENDENT
Mr. Don Dolan
Name
Signature

SECRETARY TREASURER OR TREASURE
Mr. Richard Dornstauder
Name
Signature

20-Nov-01
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 19

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To the Board of Trustees
Red Deer Catholic Regional Division No. 39

AUDITORS' REPORT

We have audited the statement of financial position of the Red Deer Catholic Regional Division No. 39 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001, and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Meyers Norris Penny LLP
Chartered Accountants

Red Deer, Alberta
November 2, 2001

RED DEER CATHOLIC REGIONAL DIVISION NO. 39

NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2001

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1. AUTHORITY AND PURPOSE

The School Division delivers education programs under the authority of the School Act, Chapter S3.1, Statutes of Alberta, 1988.

The School Division receives block allocations for instruction and support under Regulation 72/95. The Regulation limits funding and expenses for administration. It permits the School Division within specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized as follows:

REVENUE RECOGNITION

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they related.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital contributions from the province or other agencies are recorded as deferred capital allocations. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the grant.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

CAPITAL ASSETS

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis at the following rates:

Buildings	2.5% to 10%
Equipment & Furnishings	10% and 20%
Vehicles & Buses	10% and 20%

Only assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

INVENTORIES

Inventories are recorded at the lesser of cost and net realizable value.

PREPAID EXPENSES

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

SCHOOL GENERATED FUNDS

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

VACATION PAY

Vacation pay is accrued in the period in which the employee earns the benefit.

CONTRIBUTED SERVICES

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

PENSIONS

Pension costs included in these financial statements comprise the cost of employer contributions for current service of employees during the year.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $34,851 (2000 - $15,060) for the year ended August 31, 2001.

At December 31, 2000, the Local Authorities Pension Plan reported a surplus of $883,823 (1999 - $880,358)

OPERATING AND CAPITAL RESERVES

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

MEASUREMENT UNCERTAINTY

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

EMPLOYEE FUTURE BENEFITS

The School Board accounted for the future costs of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the School Board at this time.

3. BANK INDEBTEDNESS

The School Division has an approved overdraft of $2,000,000 of which $0 has been drawn (2000 - $0). The overdraft bears interest of prime plus ½% and is secured by all monies becoming due or payable to the Division, including municipal levies.

6. LEASE COMMITMENTS

The School Division has entered into various lease agreements with estimated minimum annual payments as follows:

2002	423,274
2003	492,910
2004	166,390
2005	91,869

7. EXTRAORDINARY ITEM

On November 9, 1999, the Board approved the transfer of $500,000 to a Capital Equipment Reserve from the one-time Grant received in 1999. These funds will be used in future years for new photocopiers.

8. OTHER COMMITMENTS

The School Division has entered into an agreement with Destination Conservation Ltd. whereby the division must pay $12,000 ($1,000 per school) in the 2001 and 2002 school years for the delivery of the Destination Conservation Program.

9. ECONOMIC DEPENDENCE

The School Division is economically dependent on Alberta Learning and Supplementary Requisitions for significant portions of its revenue.

10. FINANCIAL INSTRUMENTS

The School Division, as part of its operations, has a number of financial instruments. It is management's opinion that the School Division is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The School Board has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

11. CONTINGENT LIABILITIES

During the year Alberta Learning audited the School Division. The result of this audit was a possible $45,747 repayment of grant revenue. This possible repayment arose from the busing of catholic children outside their division to a school in their division. The costs associated with these students are ineligible for funding, and therefore a portion of the grant may have to be repaid. The likelihood of repayment is unknown at this time.

During the year the School Division became aware that certain employees may have been omitted from the Local Authorities Pension Plan. This may require a payment for past services by the School Board. The amount of the payment is unknown at this time.

During the year the Teacher's contract with the School Division expired and is now under negotiations. Once an agreement has been made, the School Division will likely be required to pay additional wages retroactively. The amount of the agreement and the likelihood of the final decision in unknown at this time.

12. BUDGET AMOUNTS

The budget was prepared by the School Division and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

13. COMPARATIVE FIGURES

The Budget 2001 and Actual 2000 comparative figures have been reclassified where necessary to conform to Actual 2001 presentation.

School Jurisdiction Code: 19

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$5,385,329	$7,527,984
Accounts receivable (net after allowances)			
Province of Alberta		$788,729	$531,359
Federal Government and/or First Nations		$458,327	$197,790
Alberta municipalities		$615,012	$643,507
Other Alberta school jurisdictions		$151,552	$0
Other		$146,980	$68,429
Prepaid expenses		$430,735	$771,675
Other current assets		$30,787	$33,459
Total current assets		$8,007,451	$9,774,203
School generated assets		$420,349	$413,892
Trust assets		$166,676	$150,820
Capital assets			
Land		$381,586	$361,489
Buildings	$53,370,868		
Less: accumulated amortization	($14,697,479)	$38,673,389	$34,399,504
Equipment	$7,547,411		
Less: accumulated amortization	($6,365,274)	$1,182,137	$820,012
Vehicles	$990,138		
Less: accumulated amortization	($708,429)	$281,709	$432,858
Total capital assets		$40,518,821	$36,013,863
TOTAL ASSETS		$49,113,297	$46,352,778
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	($189)
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$1,188,314	$1,893,371
Deferred revenue		$610,889	$751,781
Deferred capital allocations		$4,745,368	$5,456,146
Current portion of all long term debt		$913,388	$954,799
Total current liabilities		$7,457,959	$9,055,908
School generated liabilities		$420,349	$413,892
Trust liabilities		$166,676	$150,820
Unfunded employee future benefit liability		$158,583	$141,246
Long term debt			
Supported: Debentures and other supported debt		$7,400,140	$8,311,387
Less: Current portion of supported debt		($866,262)	($911,247)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$585,254	$628,648
Mortgages		$0	$0
Less: Current portion of unsupported debt		($47,126)	($43,552)
Unamortized capital allocations		$29,892,230	$24,705,634
Total long term liabilities		$37,709,844	$33,396,828
TOTAL LIABILITIES		$45,167,803	$42,452,736
NET ASSETS			
Unrestricted net assets		$0	$0
Operating Reserves		$595,283	$580,039
Accumulated Operating Surplus (Deficit)		$595,283	$580,039
Investment in capital assets		$2,641,197	$2,367,960
Capital Reserves		$709,014	$952,043
Total Capital Funds		$3,350,211	$3,320,003
Total net assets		$3,945,494	$3,900,042
TOTAL LIABILITIES AND NET ASSETS		$49,113,297	$46,352,778

School Jurisdiction Code: 19

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$28,178,233	$26,846,213	$24,275,222
Alberta Infrastructure (expensed block BQRP/MOD)	$310,589	$340,000	$52,115
Alberta Treasury	$914,391	$879,297	$934,829
Other Government of Alberta	$161,155	$0	$0
Federal Government and/or First Nations	$52,724	$50,000	$53,321
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$42,134	$0	($35)
Instruction resource fees	$274,832	$316,650	$283,062
Transportation fees	$12,194	$0	$9,430
Other sales and services	$468,329	$259,000	$447,552
Investment income	$108,331	$0	$327,460
Gifts and donations	$14,727	$0	$0
Rentals of facilities	$27,227	$40,000	$38,921
Net school generated funds	$0	$500,000	
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$1,643,803	$1,444,915	$1,508,725
Total Revenues	$32,208,669	$30,676,075	$27,930,602
EXPENSES			
Certificated salaries	$14,874,632	$14,861,604	$13,178,350
Certificated benefits	$1,976,606	$1,872,562	$1,723,728
Uncertificated salaries and wages	$4,493,726	$3,754,911	$3,767,757
Uncertificated benefits	$870,556	$718,729	$727,787
Services, contracts and supplies	$6,912,855	$6,557,421	$5,748,927
Net school generated funds	$0	$500,000	$0
Capital and debt services			
Amortization of capital assets			
Supported	$1,616,974	$1,392,246	$1,508,725
Unsupported	$532,813	$540,305	$365,051
Total Amortization of capital assets	$2,149,787	$1,932,551	$1,873,776
Interest on capital debt	$883,078	$894,297	$934,829
Other interest charges	$1,977	$0	$3,870
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$32,163,217	$31,092,075	$27,959,024
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$45,452	($416,000)	($28,422)
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$500,000
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$45,452	($416,000)	$471,578

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 19

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$45,452	$471,578
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,643,803)	($1,508,725)
Total amortization expense		$2,149,787	$1,873,776
Changes in accrued accounts:			
Accounts receivable		($719,515)	$2,403,756
Prepaids and other current assets		$343,612	($286,101)
Payables and accrued liabilities		($704,868)	$771,733
Deferred revenue		($140,892)	($510,262)
Unfunded employee future benefit expense (recovery)		$17,337	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		($652,890)	$3,215,755
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		($20,097)	$0
Buildings		($5,672,651)	($6,163,745)
Equipment		($885,534)	($129,633)
Vehicles		($76,463)	($162,586)
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($6,654,745)	($6,455,964)
C. FINANCING ACTIVITIES			
Capital allocations received		$5,208,374	$9,715,589
Issue of long term debt		$0	$628,648
Repayment of long term debt		($954,641)	($959,416)
Add back: supported portion		$911,247	$959,416
Total sources (uses) from Financing activities		$5,164,980	$10,344,237
Net sources (uses) of cash equivalents* during year		($2,142,655)	$7,104,028
Cash Equivalents at the beginning of the year		$7,527,984	$423,956
Cash Equivalents at the end of the year	$5,385,329	$5,385,329	$7,527,984

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1) TOTAL NET ASSETS (Columns 2+3+4)	(2) INVESTMENT IN CAPITAL ASSETS	(3) UNRESTRICTED NET ASSETS (+, -)	(4) TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	(5) RESTRICTED NET ASSETS – OPERATING RESERVES – School (Note 1)	(6) RESTRICTED NET ASSETS – OPERATING RESERVES – Operations & Maintenance	(7) RESTRICTED NET ASSETS – OPERATING RESERVES – Board & System Admin.	(8) RESTRICTED NET ASSETS – OPERATING RESERVES – Transportation	(9) RESTRICTED NET ASSETS – OPERATING RESERVES – External Services	(10) RESTRICTED NET ASSETS – CAPITAL RESERVES – Land – Supported	(11) RESTRICTED NET ASSETS – CAPITAL RESERVES – Land – Unsupported	(12) RESTRICTED NET ASSETS – CAPITAL RESERVES – Buildings – Supported	(13) RESTRICTED NET ASSETS – CAPITAL RESERVES – Buildings – Unsupported	(14) RESTRICTED NET ASSETS – CAPITAL RESERVES – Equipment	(15) RESTRICTED NET ASSETS – CAPITAL RESERVES – Vehicles
Balance at August 31, 2000	$3,900,042	$2,267,960	$0	$1,632,082	$336,730	$112,164	$76,647	$84,496	$0	$0	$0	$170,302	$79,940	$671,224	$98,577
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$3,900,042	$2,267,960	$0	$1,632,082	$336,730	$112,164	$76,647	$84,496	$0	$0	$0	$170,302	$79,940	$671,224	$98,577
Surplus(deficit) of revenues over expenses	$45,452		$45,452												
Block BORP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($2,140,787)	$2,140,787												
Amortization of capital allocations		$1,843,803	($1,843,803)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$43,625	($43,625)												
Net transfers to operating reserves		$0	($108,744)	$108,744	$81,744	$0	$0	$25,000	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$91,600	($91,600)	$0	$0	($43,000)	($48,600)	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($492,587)	$492,587	$0	$0	$0	$0	$0	$0	$0	$0	$141,190	$180,800	$209,574
Net transfers from capital reserves		$735,596	$0	($735,596)	$0	$0	$0	$0	$0	$0	$0	$0	($204,548)	($464,585)	($76,463)
Balance at August 31, 2001	$3,945,494	$2,641,197	$0	$1,304,287	$418,474	$112,164	$33,647	$60,896	$0	$0	$0	$170,302	$16,582	$387,442	$154,686

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 19

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$5,456,146	$24,705,634
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$4,179,176	
	Other Government of Alberta	$780,090	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$249,108	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$911,247
Expended capital allocations - current year		($5,919,152)	$5,919,152
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,643,803
Balance at August 31, 2001		$4,745,368	$29,892,230

School Jurisdiction Code: 19

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Administration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$22,367,834	$1,024,761	$21,343,073						
(2) Support block	$4,984,179			$2,644,872	$1,130,498			$1,208,809	
(3) Instruction & support block reallocations	$0	($250,000)	$475,000	($225,000)	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$418,498	$0	$418,498						
(5) Student Health Initiative (SHIP)	$90,012	$0	$90,012						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$329,710	$0	$273,861	$43,228	$0			$0	$12,621
(9) **Total Alberta Learning Revenue**	$28,178,233	$774,761	$22,590,444	$2,463,100	$1,130,498			$1,208,809	$12,621
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$310,589		$0	$310,589					
(11) **Alberta Treasury**	$914,391		$0	$879,391	$30,000			$5,000	
(12) **Other - Government of Alberta**	$161,155	$0	$0	$0	$0			$0	$161,155
(13) **Federal Government and/or First Nations**	$52,724	$0	$52,724	$0	$0			$0	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$42,134	$0	$0	$0	$0			$0	$42,134
(17) **Instruction resource fees**	$274,832	$10,155	$264,677						
(18) **Transportation fees**	$12,194				$12,194				
(19) **Other sales and services**	$468,329	$0	$314,182	$46,594	$73,864			$30,309	$3,580
(20) **Investment income**	$108,331	$0	$88,331	$10,000	$5,000			$5,000	$0
(21) **Gifts and donations**	$14,727	$0	$0	$0	$0				$14,727
(22) **Rentals of facilities**	$27,227	$0	$27,227	$0	$0			$0	$0
(23) **Net school generated funds**	$0		$0					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$1,643,803		$264,544	$1,332,430	$26,829				
TOTAL REVENUES $32,208,669	$32,208,669	$784,916	$23,622,129	$5,042,104	$1,278,185			$1,247,118	$234,217
EXPENSES									
(26) **Certificated salaries**	$14,874,632	$443,460	$14,153,664				$275,890	$275,890	$1,598
(27) **Certificated benefits**	$1,976,606	$55,780	$1,894,844				$25,982	$25,982	$0
(28) **Uncertificated salaries and wages**	$4,493,726	$163,718	$2,948,353	$497,797	$350,854	$69,539	$373,490	$443,029	$89,975
(29) **Uncertificated benefits**	$870,556	$33,523	$603,699	$99,083	$22,891	$20,082	$78,140	$98,222	$13,138
(30) **SUB - TOTAL**	$22,215,520	$696,501	$19,600,560	$596,880	$373,745	$89,621	$753,502	$843,123	$104,711
(31) **Services, contracts & supplies**	$8,812,855	$76,344	$3,545,400	$1,989,032	$751,583	$172,074	$238,936	$411,010	$129,506
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$0		$0						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$1,616,974	$0	$264,544	$1,332,430	$0	$0	$0	$0	$0
(37) Unsupported	$532,813	$0	$210,265	$85,786	$201,069	$0	$35,673	$35,673	$0
(38) Total Amortization	$2,149,787	$0	$494,809	$1,418,216	$201,069	$0	$35,673	$35,673	$0
(39) Interest on capital debt	$883,078	$0	$0	$883,078	$0	$0	$0	$0	$0
(40) Other interest charges	$1,977	$0	$1,977	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $32,163,217	$32,163,217	$772,845	$23,642,746	$4,887,206	$1,326,397	$261,695	$1,028,111	$1,269,806	$234,217
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$45,452	$12,071	($20,617)	$144,898	($48,212)			($42,688)	$0
TOTAL FTE enrolled students/children/eligible transported students	4,644	343	4,472	4,644	1,960			4,644	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,927	$2,253	$5,287	$1,055	$677			$278	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$10,828,947	$1,694,386	$0	$1,086,745	$368,707	$174,879	$0	$14,153,664
Certificated benefits	$1,413,138	$194,419	$0	$160,306	$105,121	$21,860	$0	$1,894,844
Uncertificated salaries and wages	$187,566	$1,226,200	$0	$296,008	$1,049,574	$149,227	$39,778	$2,948,353
Uncertificated benefits	$56,234	$251,074	$0	$60,610	$214,909	$11,979	$8,893	$603,699
SUB - TOTAL	$12,485,885	$3,366,079	$0	$1,603,669	$1,738,311	$357,945	$48,671	$19,600,560
Services, contracts & supplies	$2,513,031	$548,181	$0	$181,539	$210,314	$60,553	$31,782	$3,545,400
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$0							$0
Amortization of capital assets								
Supported	$284,544	$0	$0	$0	$0	$0	$0	$284,544
Unsupported	$210,265	$0	$0	$0	$0	$0	$0	$210,265
Total Amortization	$494,809	$0	$0	$0	$0	$0	$0	$494,809
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$1,977	$0	$0	$0	$0	$0	$0	$1,977
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$15,495,702	$3,914,260	$0	$1,785,208	$1,948,625	$418,498	$80,453	$23,642,746
FTE Certificated				21	7			
FTE Uncertificated				15	52			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$18,564,921	$772,371	$1,031,685	$475,000	$20,843,977	$17,131,778	$3,712,199
School Admin & Instruction Support Expenses						$3,914,260	($3,914,260)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$18,564,921*	*$772,371*	*$1,031,685*	*$475,000*	*$20,843,977*	*$21,046,038*	*($202,061)*
Sub-Programs & Initiatives							
Severely Disabled	$2,015,715		$0		$2,015,715	$1,948,625	$67,090
English as a Second Language	$22,320				$22,320	$65,013	($42,693)
Enhanced Opportunities	$55,000				$55,000	$57,133	($2,133)
Native Education Project	$49,505				$49,505	$49,505	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$0				$0		$0
Growth & Density	$158,112				$158,112		$158,112
Teacher Assistants Program	$91,649				$91,649	$69,556	$22,093
Early Literacy Initiative (K-2)	$172,732				$172,732	$172,445	$287
Learning Resources (LRC credit)	$40,709				$40,709		$40,709
Technology Integration	$172,410				$172,410	$234,001	($61,591)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$0		$0		$0	$430	($430)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$2,778,152*		*$0*		*$2,778,152*	*$2,596,708*	*$181,444*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$21,343,073	$772,371	$1,031,685	$475,000	$23,622,129	$23,642,746	($20,617)

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School Jurisdiction Code: 19

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,024,761	$21,343,073	$2,644,872	$1,130,498	$1,206,809	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $22,367,834 = $447,357 $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$225,000	($225,000)			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	($250,000)	$250,000				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($250,000)	$475,000	($225,000)	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 19

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$22,195,424
Support Block	- Operations & Maintenance of schools	$2,644,872
	- Transportation	$1,130,498
SUBTOTAL		$25,970,794

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$161,155
Federal government/First Nations	$52,724
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$42,134
Other sales and services	$468,329
Interest on investments	$108,331
Rentals of facilities	$27,227
Gains on disposal of capital assets	$0
Amortization of capital allocations	$1,643,803
School generated funds (Schedule E)	$1,000,376
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$29,474,873**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.65%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,370,582
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,370,582**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,289,806
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	-$43,000
Total Board Governance & System Administration expenses	$1,246,806
Maximum Expense Limit for Board & System Administration (Step 3)	$1,370,582
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$123,776

School Jurisdiction Code: 19

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$413,892
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,000,376	
Less: SGF - related cost recoveries (Note 2)	$993,919	
Net Total	$6,457	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$6,457
Net SGF Available for discretionary spending		$420,349
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$0
Unexpended SGF - Closing Balance August 31, 2001		$420,349

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 19

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:									
Chairman									
Name	Mr. G. Deck	1	$11,805	$3,382	$0	$0	$0	$15,187	$3,579
Board Members:									
Name	Mr. G. Bontje	1	$7,565	$3,240	$0	$0	$0	$10,805	$679
Name	Mrs. E. Halter	1	$9,920	$3,320	$0	$0	$0	$13,240	$3,240
Name	Mrs. B. Heisler	1	$11,590	$3,374	$0	$0	$0	$14,964	$2,634
Name	Mrs. C. Lecerf	1	$9,430	$1,019	$0	$0	$0	$10,449	$3,525
Name	Mr. S. Taylor	1	$10,180	$2,475	$0	$0	$0	$12,655	$3,945
Name	Mrs. D. Whitecotton	1	$9,050	$3,271	$0	$0	$0	$12,321	$1,906
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Subtotal		7	$69,540	$20,081	$0	$0	$0	$89,621	$19,508
Superintendent	(2)	1 FTE	$110,243	$7,899	$0	$0	$0	$118,142	$15,178
Secretary/Treasurer	(2)	0	$92,495	$13,329	$0	$0	$0	$105,824	$9,160
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	266.09	$14,764,389	$1,968,707	$0	$0	$0	$16,733,096	$0
Uncertificated Salaries & Wages	(1)	270	$4,331,691	$837,146	$0	$0	$0	$5,168,837	$0
TOTALS			$19,368,358	$2,847,162	$0	$0	$0	$22,215,520	$43,846
				Sub-Total of Salaries and Benefits from Schedule A:				$22,215,520	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 19

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 3070

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

RECEIVED
DEC 3 2001

Red Deer Public School District No. 104
Name of School Jurisdiction

4747 53rd Street, Red Deer, Alberta T4N 2E6
Mailing Address

(403) 343-1405 **(403) 342-3780**
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of Red Deer Public School District No. 104 (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Name: Mrs. C. Jefferies
Signature: Cindy Jefferies

SUPERINTENDENT

Name: Mr. D. Falk
Signature: D Falk

SECRETARY TREASURER OR TREASURER

Name: Mrs. D. Beck
Signature: Deborah Beck

Dated: Nov. 28, 2001

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 3070

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AUDITOR'S REPORT

To the Board of Trustees
Red Deer Public School District No. 104

We have audited the statement of financial position of the **Red Deer Public School District No. 104** as at **August 31, 2001** and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and deferred capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Collins Barrow

Chartered Accountants

Red Deer, Alberta
November 5, 2001

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RED DEER PUBLIC SCHOOL DISTRICT NO. 104
NOTES TO THE FINANCIAL STATEMENTS
August 31, 2000

1. AUTHORITY AND PURPOSE

The Red Deer Public School District No. 104 delivers education programs under the authority of the School Act, Chapter S 3.1, Statutes of Alberta, 1988.

The jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between instruction and support blocks.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

The accounting policies used in these financial statements are as follows:

Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they are related.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations are recorded as deferred contributions until the amount is invested in capital assets. Amounts invested representing funded capital assets are then transferred to unamortized deferred capital contributions. Unamortized deferred capital contributions are recognized as earned revenue in the periods in which the related amortization expense of the funded capital asset is recorded. The related portion of amortization expense and the deferred capital contributions revenue are matched to indicate that the related amortization expense has been funded.

Unrestricted donations are recognized as revenue when received or receivable. Donations in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

Inventories

Inventories are valued at the lower of cost and net realizable value.

School Based Funds

Funds generated from school-based activities are included as assets, liabilities, revenues and expenses of the School District because the accountability and control/ownership of these funds rest with School District's officials.

Investments

Investments are stated at cost.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments

Financial instruments are initially recorded at cost. If subsequent circumstances indicate that a decline in the fair value of a financial asset is other than temporary, the financial asset is written down to its fair value. Unless otherwise indicated, the fair values of financial instruments approximate their recorded amounts. The fair value of receivables, accounts payable and accrued liabilities approximate their recorded amounts because of the short period to receipt or payment of cash.

The school jurisdiction's financial instruments that are exposed to credit risk consist of accounts receivable.

The majority of the school jurisdiction's long-term debts is at fixed interest rates, thus limiting the interest rate risk.

Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis at the following rates:

Buildings	2.5% to 10%
Equipment	10% and 20%
Vehicles	10% and 20%

Vacation Pay

Vacation pay is recorded when earned.

Contributed Services

Volunteers assist schools operated by the School District in carrying out certain activities. Because of the difficulty in determining fair value and the fact such assistance is not otherwise purchased, contributed services are not recognized in the financial statements.

Pensions

Pension costs included in these statements comprise the cost of the employer contributions for current service employees during the year.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $441,188 (2000 - $387,462) for the year ended August 31, 2001.

At December 31, 2000, the Local Authorities Pension Plan reported an actuarial surplus of $883.8 million.

Employee Future Benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the prospective approach. There is no financial impact on the jurisdiction at this time.

3. PRIOR PERIOD ADJUSTMENT

The financial statements have been restated to reflect a change by Alberta Learning in the classification of BQRP grant revenue from restricted contributions to unrestricted contributions commencing with the year ending August 31, 2000. As a result the prior period financial statements have been restated to increase investment in capital assets by $688,574 and decrease unamortized capital allocations by $688,574. The district has also made a prior period adjustment to accounts receivable for BQRP funding that was not recorded in the August 31, 2000 financial statements. This adjustment increased deferred contributions by $344,287 and accounts receivable by $344,287.

4. TRUST ASSETS

	2001	2000
Deferred salary leave plan	324,814	372,058
Deferred salary retirement plan	61,406	108,075
	$ 386,220	$ 480,133

5. CAPITAL ASSETS

	Cost	Accumulated Amortization	2001	2000
Buildings	$ 65,907,632	$ 27,382,325	$ 38,525,307	$ 39,454,047
Equipment	7,579,032	5,086,449	2,492,583	2,295,114
Vehicles	1,041,864	624,691	417,173	402,817
	74,528,528	33,093,465	41,435,063	42,151,978
Land	1,416,015	-	1,416,015	1,416,015
	$ 75,944,543	$ 33,093,465	$ 42,851,078	$ 43,567,993

6. BANK INDEBTEDNESS

The School District maintains a revolving credit facility with an authorized limit of $4,000,000 bearing interest at prime less 1/4%. Collateral is provided by a general assignment of book debts.

RED DEER PUBLIC SCHOOL DISTRICT NO. 104

NOTES TO THE FINANCIAL STATEMENTS

August 31, 2000

7. LONG-TERM DEBT

	2001	2000
Unsupported loan - Parkland Savings & Credit Union due August 28, 2001 with interest at prime less 1/4% repayable in monthly instalments of $11,288 principal and interest. Collateral provided by general assignment of book debts.	-	109,962
Supported debentures with initial term of 20 years maturing 2000 to 2015, with interest rates varying between 7 1/2% and 12% repayable in annual instalments of principal and interest.	**22,783,840**	24,969,026
	22,783,840	25,078,988
Less amount due within one year	**2,185,186**	2,295,148
	$ 20,598,654	$ 22,783,840

Principal repayments estimated for the next five years are as follows:

2002	**$ 2,185,186**
2003	**2,185,186**
2004	**2,176,186**
2005	**2,176,186**
2006	**2,126,089**
Subsequent	**11,935,007**
	$ 22,783,840

8. RESERVES

Reserves represent funds allocated for future capital expenditures and future operating expenses. The reserves are established and expended in accordance with terms and conditions established by the Board of Trustees.

9. COMMITMENTS

During the year, The Red Deer Public School District No. 104 received grants for $3,296,076 and $1,499,670 which are to be spent on the East Hill School and modernization of Westpark Elementary School, respectively. As at August 31, 2001 no funds have been spent. In the previous year, the Red Deer Public School District received a grant for $6,595,836 to be spent on Lindsay Thurber High School modernization. As at August 31, 2001, $400,571 has been spent.

10. COMPARATIVES

Certain balances of the 2000 figures have been restated to conform with current year's presentation.

The 2000 comparative figures for Accounts Receivable, Deferred Contributions, Investment in Capital Assets, and Unamortized Capital Allocations have been restated from those presented in the Audited Financial Statements for the year ended August 31, 2000 submission to Alberta Learning.

11. BUDGET

The 2001 budget was approved by the Board of Trustees on May 10, 2000.

12. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the Board of Trustees on November 28, 2001.

School Jurisdiction Code: 3070

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$16,027,475	$11,965,088
Accounts receivable (net after allowances)			
Province of Alberta		$2,281,720	$2,213,352
Federal Government and/or First Nations		$132,152	$135,007
Alberta municipalities		$0	$418
Other Alberta school jurisdictions		$134,468	$68,405
Other		$506,401	$786,399
Prepaid expenses		$226,885	$187,020
Other current assets		$302,213	$252,589
Total current assets		$19,611,314	$15,608,278
School generated assets		$1,375,786	$1,273,998
Trust assets		$386,220	$480,133
Capital assets			
Land		$1,416,015	$1,416,015
Buildings	$65,907,632		
Less: accumulated amortization	($27,382,325)	$38,525,307	$39,454,047
Equipment	$7,579,032		
Less: accumulated amortization	($5,086,449)	$2,492,583	$2,295,114
Vehicles	$1,041,864		
Less: accumulated amortization	($624,691)	$417,173	$402,817
Total capital assets		$42,851,078	$43,567,993
TOTAL ASSETS		$64,224,398	$60,930,402
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$1,369,245	$1,460,080
Federal Government and/or First Nations		$1,053	$1,622
Alberta municipalities		$13,318	$79,649
Other Alberta school jurisdictions		$123,703	$2,556
Other		$905,831	$1,367,989
Deferred revenue		$1,190,398	$1,198,291
Deferred capital allocations		$12,467,124	$8,168,573
Current portion of all long term debt		$2,185,186	$2,295,148
Total current liabilities		$18,255,858	$14,573,908
School generated liabilities		$1,375,786	$1,273,998
Trust liabilities		$386,220	$480,133
Unfunded employee future benefit liability		$162,952	$0
Long term debt			
Supported: Debentures and other supported debt		$22,783,840	$24,969,026
Less: Current portion of supported debt		($2,185,186)	($2,295,148)
Unsupported: Debentures and Capital Loans		$0	$109,961
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$13,965,982	$12,797,081
Total long term liabilities		$36,489,594	$37,335,051
TOTAL LIABILITIES		$54,745,452	$51,908,959
NET ASSETS			
Unrestricted net assets		$1,160,364	$1,408,924
Operating Reserves		$2,204,976	$1,742,753
Accumulated Operating Surplus (Deficit)		$3,365,340	$3,151,677
Investment in capital assets		$6,101,256	$5,691,924
Capital Reserves		$12,350	$177,842
Total Capital Funds		$6,113,606	$5,869,766
Total net assets		$9,478,946	$9,021,443
TOTAL LIABILITIES AND NET ASSETS		$64,224,398	$60,930,402

School Jurisdiction Code: 3070

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$53,262,575	$50,170,882	$48,335,367
Alberta Infrastructure (expensed block BQRP/MOD)	$811,484	$0	$0
Alberta Treasury	$2,454,334	$0	$2,471,622
Other Government of Alberta	$469,646	$566,849	$859,714
Federal Government and/or First Nations	$129,856	$65,000	$143,290
Other Alberta school authorities	$151,755	$0	$131,032
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$628,760	$198,000	$754,929
Transportation fees	$260,175	$275,000	$235,475
Other sales and services	$1,286,232	$1,072,745	$1,328,259
Investment income	$322,829	$100,000	$294,814
Gifts and donations	$0	$0	$61,219
Rentals of facilities	$57,936	$20,000	$51,112
Net school generated funds	$270,024	$900,000	$401,264
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$2,346,167	$2,378,223	$2,262,639
Total Revenues	$62,451,773	$55,746,699	$57,330,736
EXPENSES			
Certificated salaries	$30,852,406	$29,913,799	$28,807,834
Certificated benefits	$4,150,605	$4,152,190	$3,695,171
Uncertificated salaries and wages	$9,258,352	$6,631,949	$7,986,316
Uncertificated benefits	$1,432,774	$1,384,063	$982,261
Services, contracts and supplies	$10,725,119	$10,112,360	$9,288,196
Net school generated funds	$270,024	$900,000	$401,264
Capital and debt services			
Amortization of capital assets			
Supported	$2,346,168	$2,378,223	$2,262,639
Unsupported	$541,845	$0	$336,422
Total Amortization of capital assets	$2,888,013	$2,378,223	$2,599,061
Interest on capital debt	$2,250,625	$0	$2,471,622
Other interest charges	$166,352	$50,000	$182,061
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$61,994,270	$55,522,584	$56,413,786
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$457,503	$224,115	$916,950
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$686,411	$688,574
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$457,503	$910,526	$1,605,524

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.
Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 3070

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$457,503	$1,605,524
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($2,346,167)	($2,262,639)
Total amortization expense		$2,888,013	$2,599,061
Changes in accrued accounts:			
Accounts receivable		$148,840	$5,847,287
Prepaids and other current assets		($89,489)	$66,131
Payables and accrued liabilities		($498,746)	($300,141)
Deferred revenue		($7,893)	$946,642
Unfunded employee future benefit expense (recovery)		$162,952	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$715,013	$8,501,865
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($1,346,682)	($1,915,205)
Equipment		($736,885)	($1,437,481)
Vehicles		($87,531)	($118,818)
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($2,171,098)	($3,471,504)
C. FINANCING ACTIVITIES			
Capital allocations received		$5,628,433	$7,702,100
Issue of long term debt		$0	$0
Repayment of long term debt		($2,295,147)	($2,367,197)
Add back: supported portion		$2,185,186	$2,213,204
Total sources (uses) from Financing activities		$5,518,472	$7,548,107
Net sources (uses) of cash equivalents* during year		$4,062,387	$12,578,468
Cash Equivalents at the beginning of the year		$11,965,088	($613,380)
Cash Equivalents at the end of the year	$16,027,475	$16,027,475	$11,965,088

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 3070

# STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ ...)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$8 332 869	$5 003 350	$1 408 924	$1 920 595	$1 658 579	$0	$84 174	$0	$0	$0	$0	$177 842	$0	$0	$0
Prior period adjustments (describe)															
see Note 3	$688 574	$688 574	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$9 021 443	$5 691 924	$1 408 924	$1 920 595	$1 658 579	$0	$84 174	$0	$0	$0	$0	$177 842	$0	$0	$0
Surplus(deficit) of revenues over expenses	$457 503		$457 503												
Block BORP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$603 838	($603 838)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non amortizable assets	$0	$0													
Amortization of capital assets		($2 869 013)	$2 869 013												
Amortization of capital allocations		$2 348 167	($2 348 167)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$108 862	($108 862)												
Net transfers to operating reserves		$0	($501 759)	$501 759	$382 458	$0	$65 148	$54 153	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	($39 536)	$0	$0	($39 536)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($12 350)	$12 350	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$12 350
Net transfers from capital reserves		$217 378	$0	($177 842)	$0	$0	$0	$0	$0	$0	$0	($177 842)	$0	$0	$0
Balance at August 31, 2001	$9 478 946	$6 101 256	$1 180 384	$2 217 326	$2 041 037	$0	$109 786	$54 153	$0	$0	$0	$0	$0	$0	$12 350

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves.

School Jurisdiction Code: 3070

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$8,168,573	$12,797,081
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$5,314,801	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$313,632	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$2,185,186
Expended capital allocations - current year		($1,329,882)	$1,329,882
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$2,346,167
Balance at August 31, 2001		$12,467,124	$13,965,982

School Jurisdiction Code: 3070

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$42,787,130	$1,676,849	$41,110,281						
(2) Support block	$8,990,507			$5,198,542	$1,801,407			$1,990,558	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$1,111,869	$0	$1,111,869						
(5) Student Health Initiative (SHIP)	$148,513	$0	$148,513						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$224,556								$224,556
(8) Other Alberta Learning revenues	$0	$0	$0	$0	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$53,262,575	$1,676,849	$42,370,663	$5,198,542	$1,801,407			$1,990,558	$224,556
(10) **Alberta infrastructure (expensed block BQRP/MOD)**	$811,484		$0	$811,484					
(11) **Alberta Treasury**	$2,454,334		$0	$2,400,927	$53,407			$0	
(12) **Other - Government of Alberta**	$469,646	$28,960	$128,163	$0	$0			$0	$312,523
(13) **Federal Government and/or First Nations**	$129,856	$0	$126,106	$0	$0			$0	$3,750
(14) **Other Alberta school authorities**	$151,755	$0	$96,000	$0	$0			$0	$55,755
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$628,760	$25,776	$602,984						
(18) **Transportation fees**	$260,175				$260,175				
(19) **Other sales and services**	$1,286,232	$0	$1,108,018	$0	$0			$0	$178,214
(20) **Investment income**	$322,829	$0	$0	$309,916	$0			$12,913	$0
(21) **Gifts and donations**	$0	$0	$0	$0	$0				$0
(22) **Rentals of facilities**	$57,936	$0	$55,619	$0	$0			$2,317	$0
(23) **Net school generated funds**	$270,024		$270,024					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$2,346,167		$0	$2,346,167	$0				
TOTAL REVENUES $62,451,773	$62,451,773	$1,731,585	$44,757,577	$11,067,036	$2,114,989			$2,005,788	$774,798
EXPENSES									
(26) **Certificated salaries**	$30,852,406	$797,997	$29,634,768				$410,471	$410,471	$9,170
(27) **Certificated benefits**	$4,150,805	$52,970	$4,032,209				$63,895	$63,895	$1,531
(28) **Uncertificated salaries and wages**	$9,258,352	$270,363	$5,708,463	$2,082,993	$28,685	$73,794	$746,499	$820,293	$347,555
(29) **Uncertificated benefits**	$1,432,774	$17,946	$852,115	$371,854	$5,143	$16,509	$111,180	$127,689	$58,027
(30) **SUB - TOTAL**	$45,694,137	$1,139,276	$40,227,555	$2,454,847	$33,828	$90,303	$1,332,045	$1,422,348	$416,283
(31) **Services, contracts & supplies**	$10,725,119	$118,076	$5,162,001	$2,671,866	$1,966,560	$18,914	$429,187	$448,101	$358,515
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$270,024		$270,024						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$2,346,168	$0	$0	$2,346,168	$0	$0	$0	$0	$0
(37) Unsupported	$541,845	$0	$0	$541,845	$0	$0	$0	$0	$0
(38) Total Amortization	$2,888,013	$0	$0	$2,888,013	$0	$0	$0	$0	$0
(39) Interest on capital debt	$2,250,625	$0	$0	$2,250,625	$0	$0		$0	$0
(40) Other interest charges	$166,352	$0	$0	$164,388	$0	$1,964	$0	$1,964	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $61,994,270	$61,994,270	$1,257,352	$45,659,580	$10,429,739	$2,000,388	$111,181	$1,761,232	$1,872,413	$774,798
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$457,503	$474,233	($902,003)	$637,297	$114,601			$133,375	$0
TOTAL FTE enrolled students/children/eligible transported students	9,139	602	8,838	9,129	3,757			9,139	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,783	$2,089	$5,166	$1,142	$532			$205	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

	Instruction (Grades 1 to 12)							
EXPENSES	**All Student Instruction**	**School Admin. & Instruction Support**	**System Instruction Support**	**Mildly & Moderately Disabled**	**Severely Disabled**	**Alberta Initiative for School Improvement**	**Student Health Initiative**	**Total Instruction (Grades 1 to 12)**
Certificated salaries	$23,640,782	$2,371,922	$0	$1,784,645	$858,974	$978,445	$0	$29,634,768
Certificated benefits	$3,317,604	$197,053	$0	$241,776	$142,351	$133,425	$0	$4,032,209
Uncertificated salaries and wages	$2,797,809	$50,418	$0	$850,632	$1,907,374	$0	$102,230	$5,708,463
Uncertificated benefits	$392,627	$10,148	$0	$115,240	$316,093	$0	$18,007	$852,115
SUB - TOTAL	$30,148,822	$2,629,541	$0	$2,992,293	$3,224,792	$1,111,870	$120,237	$40,227,555
Services, contracts & supplies	$4,603,956	$0	$0	$380,294	$149,475	$0	$28,276	$5,162,001
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$270,024							$270,024
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$35,022,802	$2,629,541	$0	$3,372,587	$3,374,267	$1,111,870	$148,513	$45,659,580
FTE Certificated				28	13			
FTE Uncertificated				31	93			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$36,728,753	$1,260,382	$2,386,914	$0	$40,376,049	$38,323,600	$2,052,449
School Admin & Instruction Support Expenses						$2,629,541	($2,629,541)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$36,728,753*	*$1,260,382*	*$2,386,914*	*$0*	*$40,376,049*	*$40,953,141*	*($577,092)*
Sub-Programs & Initiatives							
Severely Disabled	$2,948,003		$0		$2,948,003	$3,374,267	($426,264)
English as a Second Language	$62,775				$62,775	$64,896	($2,121)
Enhanced Opportunities	$98,000				$98,000	$98,000	$0
Native Education Project	$104,632				$104,632	$104,632	$0
Institutional Programs	$556,182				$556,182	$556,182	$0
Sparsity & Distance	$0				$0		$0
Growth & Density	$30,556				$30,556		$30,556
Teacher Assistants Program	$160,074				$160,074	$160,712	($638)
Early Literacy Initiative (K-2)	$301,443				$301,443	$337,910	($36,467)
Learning Resources (LRC credit)	$109,353				$109,353		$109,353
Technology Integration	$0				$0	$0	$0
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$10,510		$0		$10,510	$9,840	$670
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$4,381,528*		*$0*		*$4,381,528*	*$4,706,439*	*($324,911)*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$41,110,281	$1,260,382	$2,386,914	$0	$44,757,577	$45,659,580	($902,003)

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School Jurisdiction Code: 3070

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,676,849	$41,110,281	$5,198,542	$1,801,407	$1,990,558	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
***Calculation: 2% of* $42,787,130 = $855,743** $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 3070

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$42,787,130
Support Block	- Operations & Maintenance of schools	$5,198,542
	- Transportation	$1,801,407
SUBTOTAL		$49,787,079

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$469,646
Federal government/First Nations	$129,856
Other Alberta school authorities	$151,755
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$1,286,232
Interest on investments	$322,829
Rentals of facilities	$57,936
Gains on disposal of capital assets	$0
Amortization of capital allocations	$2,346,167
School generated funds (Schedule E)	$2,466,556
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$57,018,056**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$2,280,722

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$2,280,722**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,872,413
PLUS: transfers to Restricted - Operating (Board/System Administration)	$65,148
LESS: transfers from Restricted - Operating (Board/System Administration)	-$39,536
Total Board Governance & System Administration expenses	$1,898,025
Maximum Expense Limit for Board & System Administration (Step 3)	$2,280,722
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$382,697

School Jurisdiction Code: 3070

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$1,273,998
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$2,466,556	
Less: SGF - related cost recoveries (Note 2)	$2,094,744	
Net Total	$371,812	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$371,812
Net SGF Available for discretionary spending		$1,645,810
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$270,024
Unexpended SGF - Closing Balance August 31, 2001		$1,375,786

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 3070

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:									
Chairman									
C. Jefferies		1	$14,807	$3,518	$0	$0	$0	$18,325	$3,895
Board Members:									
B. Stuebing		1	$10,649	$1,723	$0	$0	$0	$12,372	$1,261
L. Goddard		1	$9,132	$482	$0	$0	$0	$9,614	$100
D. Pickering		1	$9,749	$3,488	$0	$0	$0	$13,237	$2,141
B. Manning		1	$9,047	$2,447	$0	$0	$0	$11,494	$812
J. Watters		1	$10,872	$2,125	$0	$0	$0	$12,997	$3,944
D. Kubanek		1	$9,538	$2,726	$0	$0	$0	$12,264	$1,322
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Subtotal		7	$73,794	$16,509	$0	$0	$0	$90,303	$13,475
Superintendent	(2)	**1 FTE**	$122,115	$16,975	$0	$0	$0	$139,090	$0
Secretary/Treasurer	(2)	1	$83,164	$12,805	$0	$0	$0	$95,969	$0
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	655	$30,730,291	$4,133,630	$0	$0	$0	$34,863,921	$0
Uncertificated Salaries & Wages	(1)	474	$9,101,394	$1,403,460	$0	$0	$0	$10,504,854	$0
TOTALS			$40,110,758	$5,583,379	$0	$0	$0	$45,694,137	$13,475
							Sub-Total of Salaries and Benefits from Schedule A:	$45,694,137	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 3070

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

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School Jurisdiction Code: 1190

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

ROCKY VIEW SCHOOL DIVISION NO. 41
Name of School Jurisdiction

2616 18TH STREET NE, CALGARY, AB T2E 7R1
Mailing Address

403-250-1504 403-250-3281
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **ROCKY VIEW SCHOOL DIVISION NO. 41** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

TERESA PATEY — Teresa Patey
Name — Signature

SUPERINTENDENT

LYALL THOMSON
Name — Signature

SECRETARY TREASURER OR TREASURER

DARRELL COUTURE — Darrell Couture
Name — Signature

22-Nov-01
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 1190

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**Deloitte
& Touche**

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Auditors' Report

To the Board of Trustees of
Rocky View School Division No. 41:

We have audited the statement of financial position of **Rocky View School Division No. 41** (the "Jurisdiction") as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the Jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Jurisdiction as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The basic financial statements of the Jurisdiction as at and for the year ended August 31, 2000 were audited by other auditors whose report thereon dated November 22, 2000 expressed an unqualified opinion on those statements.

Deloitte & Touche LLP

Chartered Accountants

Calgary, Alberta
November 9, 2001

Deloitte
Touche
Tohmatsu

1. AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the *School Act*, Chapter S-3.1, Statutes of Alberta, 1988.

The jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received and receivable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

b) Capital Assets

Capital Assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following annual rates:

Land	not depreciated
Site Improvements	20 years
Buildings (Concrete Block)	40 years
Buildings (Frame)	25 years
Vehicles (less than one ton)	5 years
Vehicles (over one ton)	10 years
Equipment & Furnishings	5 years

Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

c) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

d) Vacation Pay

Vacation Pay is accrued in the period in which the employee earns the benefit.

e) Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $ 515,061 for the year ended August 31, 2001.

f) Inventories

Inventories are recorded at the lesser of cost or net realizable value.

g) Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

h) Contributed Services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

i) Financial Instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the Trustees Act.

j) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

k) Employee Future Benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year. There is no financial impact on the jurisdiction at this time.

3. ACCOUNTS RECEIVABLES

	2001	**2000**
Province of Alberta	$14,800	$21,200
Federal Government	393,618	$661,526
Alberta Municipalities	50,000	50,000
Other Alberta school jurisdictions	0	
Other	435,206	558,553
Total	$893,624	$1,291,279

4. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of $5,000,000 that bears interest at the bank prime rate. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2001.

5. INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the board.

Operating Reserves	2000	Appropriated	Used	2001
School	2,962,278.00	804,825.00	533,735.00	3,233,368.00
Operations & Maintainance	193,894.00	463,072.00	265,677.00	391,289.00
Board & System Admin.	550,343.00	86,798.00	20,575.00	616,566.00
Transportation	1,240,643.00		104,883.00	1,135,760.00
External Services	-	-	-	-
Total	4,947,158.00	1,354,695.00	924,870.00	5,376,983.00

Capital Reserves	2000	Appropriated	Used	2001
Land-Supported	-	-	-	-
Land-Unsupported	-	-	-	-
Building-Supported	-	-	-	-
Building-Unsupported	-		-	
Equipment	1,417,665.00	270,990	627,055	1,061,600.00
Vehicles	309,578.00	119,210	81,355	347,433.00
Total	1,727,243.00	$390,200	708,410	$1,409,033

6. CAPITAL ASSETS

Asset	Cost	Accumulated Amortization	Net Book Value	
			2001	2000
Land	$1,130,971	$ -	1,130,971	$1,148,891
Buildings	144,942,268	40,462,482	104,515,786	104,487,722
Vehicles	594,719	307,910	286,809	302,352
Equipment & Furnishings	15,025,962	10,374,790	4,651,172	4,221,962
Total	$$161,693,920	$51,145,182	$110,584,738	$110,160,927

7. ACCOUNTS PAYABLE AND LIABILITIES

	2001	2000
Province of Alberta	$50,581	$11,664
Federal Government	-	-
Alberta Municipalities		
Other Alberta School Jurisdictions		-
Other Trade Payables and Accrued Liabilities	$8,666,449	$8,776,622
Total	$8,717,030	$8,788,286

8. DEFERRED REVENUE

	2001	2000
Technology Integration Funding	$550,443	$1,088,085
One Time Grant Funding	1,514,177	3,369,449
Other	2,833,157	182,923
Total	$ 4,897,777	$ 4,640,457

9. TRUST ASSETS AND LIABILITIES

These balances represent cash that is held in trust by the jurisdiction for following areas:

	2001	2000
Deferred Salary Leave Plan	$210,131	$125,964
Scholarship Trusts	80,065	70,065
Total	$290,196	$196,029

10. LONG TERM DEBT

a) Debenture Debt – Supported

The debenture debt bears interest at rates varying between 6% and 12%. The debenture debt is fully supported by Alberta Treasury. The current portion of long-term debt consists entirely of amounts payable by Alberta Treasury on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

	Principal	Interest	Total
2001-2002	$3,902,993	$3,142,162	$7,045,155
2002-2003	3,532,923	2,754,523	6,287,446
2003-2004	3,280,008	2,401,885	5,681,893
2004-2005	3,082,332	2,072,410	5,154,742
2005-2006	2,862,441	1,760,350	4,622,791
2006 to maturity	14,726,676	5,263,560	19,990,236
Total	$31,387,373	$17,394,890	$48,782,263

b) Capital Leases – Unsupported

There are currently no capital leases held by the jurisdiction.

11. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations account are as follows:

	2001	2000
Balance, Beginning of Year	$1,183,176	$11,860,156
Allocations Received & Receivable During the Year	7,558,480	9,411,643
Transfers to Unamortized Capital Allocations (note 12)	5,454,063	20,088,623
Balance, End of Year	$3,287,593	$1,183,176

12. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the jurisdiction's net investment in capital assets (other than land and equipment) purchased prior to September 1,1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes to the account are as follows:

	2001	2000
Balance, Beginning of Year	$69,859,413	$50,083,328
Donated capital items		
Additions: supported debenture Principal Repayments	4,148,554	$4,455,823
Transfer from Deferred Capital Allocations (note 11)	5,454,063	20,088,623
Deductions: capital allocation revenue	5,596,052	4,768,361
Balance, End of Year	$73,865,978	$69,859,413

13. SCHOOL GENERATED FUNDS

	2001	2000
Balance, Beginning of Year	$2,040,850	$1,957,161
Source of School Generated Funds (SGF)		
SGF for the year	3,435,679	2,973,633
Less: Costs of generating SGF	2,810,640	2,321,590
Donations received	109,346	164,780
Net SGF available for the year	734,385	816,823
Application of Net SGF		
Less: Net SGF expended for the year	625,256	733,134
Balance, End of Year	$2,149,979	$2,040,850

14. ONE TIME GRANT REVENUE

In 1999, Alberta Learning announced a One-Time Grant as a major investment in education. The jurisdiction's share of this One-Time funding was $3,766,140. There is $1,514,177 in funds remaining at year-end.

15. COMMITMENTS

a) Building Projects

The jurisdiction is committed to further capital expenditures for the new construction at :
Bearspaw School of approximately $8,489,064.
Chestermere Elementary School of approximately $5,339,803.
Langdon School of approximately $7,562,245.
Various schools for portables of approximately $400,000.

It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure.

b) Office Lease

The School Division has leased the central office building with four years remaining with a monthly rent of $26,220 to July 1,2005.

16. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

17. COMPARATIVE FIGURES

The Budget 2001 and Actual 2000 comparative figures have been reclassified where necessary to conform to Actual 2001 presentation.

18. CONTINGENCIES

The School Jurisdiction is involved in several legal claims. The matters are not considered to be significant but at this time their resolution cannot be determined. Accordingly, no provisions have been made for these claims in the financial statements. Settlements if any will be reflected in the period in which the settlement occurs.

School Jurisdiction Code: 1190

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$23,042,348	$20,550,816
Accounts receivable (net after allowances)			
Province of Alberta		$14,800	$21,200
Federal Government and/or First Nations		$393,618	$661,526
Alberta municipalities		$50,000	$50,000
Other Alberta school jurisdictions		$0	$0
Other		$435,306	$558,553
Prepaid expenses		$1,059,019	$886,065
Other current assets		$75,625	$82,173
Total current assets		$25,070,716	$22,810,333
School generated assets		$2,149,979	$2,040,850
Trust assets		$290,196	$196,029
Capital assets			
Land		$1,130,971	$1,148,891
Buildings	$144,942,268		
Less: accumulated amortization	($40,426,482)	$104,515,786	$104,487,722
Equipment	$15,025,962		
Less: accumulated amortization	($10,374,790)	$4,651,172	$4,221,962
Vehicles	$594,719		
Less: accumulated amortization	($307,910)	$286,809	$302,352
Total capital assets		$110,584,738	$110,160,927
TOTAL ASSETS		$138,095,629	$135,208,139
LIABILITIES			
Current liabilities			
Bank indebtedness		$371,723	$571,399
Accounts payable and accrued liabilities			
Province of Alberta		$50,581	$11,644
Federal Government and/or First Nations		$0	$236
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$8,666,449	$8,776,622
Deferred revenue		$4,897,777	$4,640,457
Deferred capital allocations		$3,287,593	$1,183,176
Current portion of all long term debt		$3,904,885	$4,148,554
Total current liabilities		$21,179,008	$19,332,088
School generated liabilities		$2,149,979	$2,040,850
Trust liabilities		$290,196	$196,029
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$31,387,373	$35,534,034
Less: Current portion of supported debt		($3,902,993)	($4,146,661)
Unsupported: Debentures and Capital Loans		$18,927	$20,822
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		($1,892)	($1,893)
Unamortized capital allocations		$73,865,978	$69,859,413
Total long term liabilities		$103,807,568	$103,502,594
TOTAL LIABILITIES		$124,986,576	$122,834,682
NET ASSETS			
Unrestricted net assets		$1,010,588	$1,010,588
Operating Reserves		$5,376,983	$4,947,158
Accumulated Operating Surplus (Deficit)		$6,387,571	$5,957,746
Investment in capital assets		$5,312,449	$4,688,468
Capital Reserves		$1,409,033	$1,727,243
Total Capital Funds		$6,721,482	$6,415,711
Total net assets		$13,109,053	$12,373,457
TOTAL LIABILITIES AND NET ASSETS		$138,095,629	$135,208,139

School Jurisdiction Code: 1190

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$81,468,844	$76,456,413	$72,369,305
Alberta Infrastructure (expensed block BQRP/MOD)	$1,987,813	$0	$0
Alberta Treasury	$3,987,343	$3,555,000	$4,006,012
Other Government of Alberta	$77,974	$0	$12,420
Federal Government and/or First Nations	$808,644	$560,565	$872,441
Other Alberta school authorities	$35,778	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$77,498	$0	$0
Instruction resource fees	$1,536,086	$1,171,841	$1,322,951
Transportation fees	$398,526	$400,000	$405,956
Other sales and services	$902,133	$110,548	$804,978
Investment income	$772,339	$225,000	$550,171
Gifts and donations	$0	$0	$0
Rentals of facilities	$376,823	$102,300	$255,385
Net school generated funds	$625,256	$1,000,000	$733,134
Gains on disposal of capital assets	$6,710	$0	$1,183
Amortization of capital allocations	$5,596,052	$4,600,000	$4,768,361
Total Revenues	$98,657,819	$88,181,667	$86,102,297
EXPENSES			
Certificated salaries	$43,495,632	$39,397,167	$38,858,850
Certificated benefits	$4,994,546	$3,939,716	$4,206,118
Uncertificated salaries and wages	$12,678,889	$11,804,685	$11,265,566
Uncertificated benefits	$2,472,019	$1,657,262	$2,044,825
Services, contracts and supplies	$23,978,528	$21,972,230	$18,906,498
Net school generated funds	$625,256	$1,000,000	$733,134
Capital and debt services			
Amortization of capital assets			
Supported	$5,596,052	$3,900,000	$4,768,361
Unsupported	$528,572	$1,000,000	$423,083
Total Amortization of capital assets	$6,124,624	$4,900,000	$5,191,444
Interest on capital debt	$3,557,493	$3,555,000	$4,005,541
Other interest charges	$9,592	$72,400	$8,113
Losses on disposal of capital assets	$0	$0	$29,269
Total Expenses	$97,936,579	$88,298,460	$85,249,358
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$721,240	($116,793)	$852,939
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$721,240	($116,793)	$852,939

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 1190

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$721,240	$852,939
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($5,596,052)	($4,768,361)
Total amortization expense		$6,124,624	$5,191,444
Changes in accrued accounts:			
Accounts receivable		$397,555	$8,886,501
Prepaids and other current assets		($166,406)	($174,914)
Payables and accrued liabilities		($71,472)	$4,793,035
Deferred revenue		$257,320	$659,395
Unfunded employee future benefit expense (recovery)		$0	($159,921)
Other (e.g. change in net trust liabilities)		$94,167	$243,026
Total sources (uses) of cash from Operations		$1,760,976	$15,523,144
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$17,920	($912,445)
Buildings		($4,741,341)	($18,661,915)
Equipment		($1,748,721)	($2,301,536)
Vehicles		($47,850)	($72,704)
Proceeds from disposal of capital assets		$6,710	$0
Other (describe)		($114,964)	$883,535
Total sources (uses) of cash from Investing activities		($6,628,246)	($21,065,065)
C. FINANCING ACTIVITIES			
Capital allocations received		$7,558,480	$9,411,643
Issue of long term debt		$0	$0
Repayment of long term debt		($4,148,556)	($4,455,823)
Add back: supported portion		$4,148,554	$4,455,823
Total sources (uses) from Financing activities		$7,558,478	$9,411,643
Net sources (uses) of cash equivalents* during year		$2,691,208	$3,869,722
Cash Equivalents at the beginning of the year		$19,979,417	$16,109,695
Cash Equivalents at the end of the year	$22,670,625	$22,670,625	$19,979,417

Notes: * Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 1190

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+, -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
					School (Note 1)	Operations & Maintenance	Board & System Admin.	Transportation	External Services	Land		Buildings		Equipment	Vehicles
										Supported	Unsupported	Supported	Unsupported		
Balance at August 31, 2000	$12,373,457	$4,688,468	$1,010,588	$6,674,401	$2,962,278	$193,894	$550,343	$1,240,643	$0	$0	$0	$0	$0	$1,417,665	$309,578
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$12,373,457	$4,688,468	$1,010,588	$6,674,401	$2,962,278	$193,894	$550,343	$1,240,643	$0	$0	$0	$0	$0	$1,417,665	$309,578
Surplus(deficit) of revenues over expenses	$721,240		$721,240												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$14,355	$14,355													
Amortization of capital assets		($6,124,624)	$6,124,624												
Amortization of capital allocations		$5,596,052	($5,596,052)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)															
Net transfers to operating reserves		$0	($1,249,812)	$1,249,812	$804,825	$463,072	$86,798	($104,883)	$0		$0		$0	$0	$0
Net transfers from operating reserves		$447,707		($447,707)	($378,735)	($57,397)	($11,575)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		($17,920)	$0	$17,920	($5,000)	($358,280)	($9,000)	$0	$0	$0	$0	$0	$0	$270,990	$119,210
Net transfers from capital reserves		$708,411	$0	($708,410)	$0	$0	$0	$0	$0	$0	$0	$0	$0	($627,055)	($81,355)
Balance at August 31, 2001	$13,109,052	$5,312,449	$1,010,588	$6,786,016	$3,383,368	$241,289	$616,566	$1,135,760	$0	$0	$0	$0	$0	$1,061,600	$347,433

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves.

School Jurisdiction Code: 1190

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$1,183,176	$69,859,413
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$7,508,519	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$37,618	
	Other Alberta school jurisdictions	$0	
	Other	$0	
nterest earned on provincial government capital allocations		$12,343	
Other capital grants and donations		$0	
nsurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$4,148,554
Expended capital allocations - current year		($5,454,063)	$5,454,063
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$5,596,052
Balance at August 31, 2001		$3,287,593	$73,865,978

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

						Board & System Adminstration			
REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board Governance	System Admintration	Total Board & Sys. Admin.	External Services
Alberta Learning allocations									
(1) Instruction block	$60,281,505	$2,091,932	$58,189,573						
(2) Support block	$17,526,999			$7,634,119	$6,916,919			$2,975,961	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$1,477,902	$0	$1,477,902						
(5) Student Health Initiative (SHIP)	$15,934	$3,300	$12,634						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$325,150								$325,150
(8) Other Alberta Learning revenues	$1,841,354	$0	$578,554	$1,262,800	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$81,468,844	$2,095,232	$60,258,663	$8,896,919	$6,916,919			$2,975,961	$325,150
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$1,987,813		$0	$1,987,813					
(11) **Alberta Treasury**	$3,987,343		$0	$3,696,458	$290,885			$0	
(12) **Other - Government of Alberta**	$77,974	$0	$8,000	$22,528	$3,848			$2,724	$40,874
(13) **Federal Government and/or First Nations**	$808,844	$5,818	$686,942	$94,627	$0			$21,457	$0
(14) **Other Alberta school authorities**	$35,778	$0	$0	$0	$21,713			$14,065	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$77,498	$0	$0	$77,498	$0			$0	$0
(17) **Instruction resource fees**	$1,536,086	$37,967	$1,498,119						
(18) **Transportation fees**	$398,526				$398,526				
(19) **Other sales and services**	$902,133	$0	$493,812	$151,653	$0			$1,840	$254,828
(20) **Investment income**	$772,339	$19,129	$586,443	$72,411	$67,132			$27,224	$0
(21) **Gifts and donations**	$0	$0	$0	$0	$0				$0
(22) **Rentals of facilities**	$376,823	$0	$104,915	$267,029	$0			$4,879	$0
(23) **Net school generated funds**	$625,256		$625,256					$0	
(24) **Gains on disposal of capital assets**	$6,710	$0	$0	$6,710	$0			$0	$0
(25) **Amortization of capital allocations**	$5,596,052		$0	$5,596,052	$0				
TOTAL REVENUES $98,657,819	$98,657,819	$2,157,946	$64,262,150	$20,869,698	$7,699,023			$3,048,150	$620,852
EXPENSES									
(26) **Certificated salaries**	$43,495,632	$1,049,911	$41,992,448				$453,273	$453,273	$0
(27) **Certificated benefits**	$4,994,546	$111,008	$4,847,219				$36,319	$36,319	$0
(28) **Uncertificated salaries and wages**	$12,678,889	$346,702	$7,369,356	$2,996,259	$284,119	$180,442	$1,414,900	$1,595,342	$87,111
(29) **Uncertificated benefits**	$2,472,019	$22,528	$1,635,900	$491,161	$36,659	$23,907	$251,249	$275,156	$10,615
(30) **SUB - TOTAL**	$63,641,086	$1,530,149	$55,844,923	$3,487,420	$320,778	$204,349	$2,155,741	$2,360,090	$97,726
(31) **Services, contracts & supplies**	$23,978,528	$194,604	$7,412,585	$7,765,066	$7,482,244	$143,995	$456,908	$600,903	$523,126
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$625,256		$625,256						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$5,596,052	$0	$0	$5,596,052	$0	$0	$0	$0	$0
(37) Unsupported	$528,572	$0	$339,354	$151,054	$0	$0	$38,164	$38,164	$0
(38) Total Amortization	$6,124,624	$0	$339,354	$5,747,106	$0	$0	$38,164	$38,164	$0
(39) Interest on capital debt	$3,557,493	$0	$0	$3,557,135	$0	$0	$358	$358	$0
(40) Other interest charges	$9,592	$252	$7,503	$953	$884	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $97,936,579	$97,936,579	$1,725,005	$64,229,621	$20,557,680	$7,803,906	$348,344	$2,651,171	$2,999,515	$620,852
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$721,240	$432,941	$32,529	$312,018	($104,883)			$48,635	$0
TOTAL FTE enrolled students/children/eligible transported students	13,862	774	13,475	13,862	9,789			13,862	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$7,065	$2,229	$4,767	$1,483	$797			$216	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$33,749,467	$3,488,081	$365,426	$2,750,643	$864,276	$774,555	$0	$41,992,448
Certificated benefits	$4,094,256	$327,493	$26,500	$259,758	$61,757	$77,455	$0	$4,847,219
Uncertificated salaries and wages	$2,141,662	$2,133,263	$242,788	$1,510,789	$1,134,031	$206,823	$0	$7,369,356
Uncertificated benefits	$712,588	$396,272	$47,185	$255,341	$187,287	$37,227	$0	$1,635,900
SUB - TOTAL	$40,697,973	$6,345,109	$681,899	$4,776,531	$2,247,351	$1,096,060	$0	$55,844,923
Services, contracts & supplies	$6,461,766	$26,150	$199,614	$89,167	$293,598	$326,498	$15,792	$7,412,585
Cost recoveries & transfers	$0	$0	($64,461)	$0	$0	$64,461	$0	$0
Net school generated funds	$625,256							$625,256
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$339,354	$0	$0	$0	$0	$0	$0	$339,354
Total Amortization	$339,354	$0	$0	$0	$0	$0	$0	$339,354
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$7,503	$0	$0	$0	$0	$0	$0	$7,503
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$48,131,852	$6,371,259	$817,052	$4,865,698	$2,540,949	$1,487,019	$15,792	$64,229,621
FTE Certificated				50	15			
FTE Uncertificated				88	66			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$55,080,781	$2,069,090	$4,003,487	$0	$61,153,358	$52,323,583	$8,829,775
School Admin & Instruction Support Expenses						$6,371,259	($6,371,259)
System Instruction Support Expenses						$817,052	($817,052)
Total Basic Instruction	*$55,080,781*	*$2,069,090*	*$4,003,487*	*$0*	*$61,153,358*	*$59,511,894*	*$1,641,464*
Sub-Programs & Initiatives							
Severely Disabled	$1,152,142		$0		$1,152,142	$2,540,949	($1,388,807)
English as a Second Language	$82,305				$82,305	$83,125	($820)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$53,157				$53,157	$53,352	($195)
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$195,966				$195,966		$195,966
Growth & Density	$306,166				$306,166		$306,166
Teacher Assistants Program	$245,404				$245,404	$245,404	$0
Early Literacy Initiative (K-2)	$390,540				$390,540	$395,122	($4,582)
Learning Resources (LRC credit)	$107,725				$107,725		$107,725
Technology Integration	$537,642				$537,642	$1,332,563	($794,921)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$37,745		$0		$37,745	$67,212	($29,467)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$3,108,792*		*$0*		*$3,108,792*	*$4,717,727*	*($1,608,935)*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$58,189,573	$2,069,090	$4,003,487	$0	$64,262,150	$64,229,621	$32,529

Blue Shading: Input POSSIBLE
Salmon Shading: Referenced cells and formulas: Protected
Clear cells: Subtotals & Totals: Protected
Dark Grey Shading: Input not POSSIBLE - Protected

School Jurisdiction Code: 1190

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$2,091,932	$58,189,573	$7,634,119	$6,916,919	$2,975,961	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of **$60,281,505** = **$1,205,630** **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 1190

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$59,743,863
Support Block	- Operations & Maintenance of schools	$7,634,119
	- Transportation	$6,916,919
SUBTOTAL		$74,294,901

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$77,974
Federal government/First Nations	$808,644
Other Alberta school authorities	$35,778
Out of province local authorities	$0
Alberta municipalities	$77,498
Other sales and services	$902,133
Interest on investments	$772,339
Rentals of facilities	$376,823
Gains on disposal of capital assets	$6,710
Amortization of capital allocations	$5,596,052
School generated funds (Schedule E)	$3,435,679
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$86,384,531**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$3,455,381
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$3,455,381**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$2,999,515
PLUS: transfers to Restricted - Operating (Board/System Administration)	$86,798
LESS: transfers from Restricted - Operating (Board/System Administration)	-$11,575
Total Board Governance & System Administration expenses	$3,074,738
Maximum Expense Limit for Board & System Administration (Step 3)	$3,455,381
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$380,643

School Jurisdiction Code: 1190

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$2,040,850
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$3,435,679	
Less: SGF - related cost recoveries (Note 2)	$2,810,640	
Net Total	$625,039	
Plus: Donations Received (Note 3)	$109,346	
Equals: Net Additions to SGF		$734,385
Net SGF Available for discretionary spending		$2,775,235
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$625,256
Unexpended SGF - Closing Balance August 31, 2001		$2,149,979

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 1190

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:									
Chairman									
Name Lorne Kosack		1	$25,683	$2,365	$0	$0	$0	$28,048	$4,316
Board Members:									
Name Maureen Munro		1	$24,962	$3,968	$0	$0	$0	$28,930	$3,634
Name John Murray		1	$30,219	$4,090	$0	$0	$0	$34,309	$3,879
Name Wendy Metzger		1	$25,093	$4,188	$0	$0	$0	$29,281	$2,724
Name Cindy Berry		1	$23,986	$4,133	$0	$0	$0	$28,119	$3,170
Name Kim Salkeld		1	$27,470	$4,296	$0	$0	$0	$31,766	$5,420
Name Terry Patey		1	$23,029	$867	$0	$0	$0	$23,896	$3,481
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Subtotal		7	$180,442	$23,907	$0	$0	$0	$204,349	$26,624
Superintendent Lyall Thomson	(2)	1	$106,858	$11,207	$0	$0	$87,319	$205,384	$13,305
Secretary/Treasurer Darrell Couture	(2)	1	$99,673	$13,332	$0	$0	$0	$113,005	$7,738
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	735	$41,850,875	$4,983,339	$0	$0	$1,450,580	$48,284,794	$275,108
Uncertificated Salaries & Wages	(1)	533	$12,398,774	$2,434,780	$0	$0	$0	$14,833,554	$65,350
TOTALS			$54,636,622	$7,466,565	$0	$0	$1,537,899	$63,641,086	$388,125
						Sub-Total of Salaries and Benefits from Schedule A:		$63,641,086	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 1190

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 45

RECEIVED
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AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

SCIENCE ALBERTA CHARTER SCHOOL SOCIETY
Name of School Jurisdiction

719 44 Avenue NW Calgary , T2K 0J5
Mailing Address

(t)403-282-2809 (f) 403-282-2896
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **SCIENCE ALBERTA CHARTER SCHOOL SOCIETY** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
ANNE TINGLE
Name **Signature**

SUPERINTENDENT
W.R.DICKSON — W. R. Dickson
Name **Signature**

SECRETARY TREASURER OR TREASURER
U.M.MERGNY — U. Mergny
Name **Signature**

NOVEMBER 14,2001
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 45

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Henry
VAN DEN HOVEN
Chartered
Accountant

AUDITOR'S REPORT

To: The Board of Directors of
The Science Alberta Charter School Society

I have audited the statement of financial position of the Science Alberta Charter School as at August 31, 2001 and the statements of revenues and expenses, cash flows, and changes in net assets for the year then ended. These financial statements are the responsibility of the school authority's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion these financial statements present fairly, in all material respects, the financial position of the school authority as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and deferred capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

October 23, 2001
CALGARY, ALBERTA

Henry van den Hoven
CHARTERED ACCOUNTANT

3rd Floor, 1822 10th Ave. SW, Calgary, Alberta T3C 0J8 • Phone: (403) 228-3395 • Fax: (403) 228-9064 • e-mail: hoven@acwu.com

SCIENCE ALBERTA CHARTER SCHOOL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2001

1. AUTHORITY and PURPOSES

The SCIENCE ALBERTA CHARTER SCHOOL SOCIETY is a non-profit society incorporated under the Society's Act of Alberta. The society operates the Science Alberta Charter School, which is a registered charter school under the School Act. The society is registered as a charitable organisation with the Canada Customs and Revenue Agency, and for tax purposes is a non-profit organisation.

The school opened in August of 1999 under a modified school calendar. Comparative amounts include costs incurred for a 14 month period commencing July 1999; the school's first year costs plus the first month of fixed costs for the 2000/2001 school year.

2. ACCOUNTING POLICIES

These financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. The preparation of financial statements in conformity with generally accepted accounting principles required management to make estimates and assumption that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. The financial statements have, in management's opinion, been properly prepared using careful judgement with reasonable limits of materiality and within the framework of the significant accounting policies summarised below.

A: Revenue Recognition

The society uses the deferral method of recognising contributions and fund raising funds, adding them to income in the year they are used, except for funds acquired for specific reserves created at the discretion of the board.
Instruction and support allocations are recognised in the year to which they relate.
Unrestricted donations are recognised as revenue when received.
Donations in kind are recorded at fair market value when reasonably determinable.
Externally restricted contributions are deferred and recognised as revenue in the period in which the restriction is complied with.

B: Contributed Services

Volunteers assist the school in carrying out certain activities. Because of the difficulty of determining their fair value and of the fact that such assistance is generally not otherwise purchased, contributed services are not recognised in the financial statements.

SCIENCE ALBERTA CHARTER SCHOOL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2001

C: Reserves for Future Expenditures

Reserves are established at the discretion of the board for future operating and capital expenditures. Transfers to and/or from capital reserves are shown as an adjustment to capital equity.

D: Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year. The school board participates in the Alberta Teachers Retirement Fund. The expense for this pension plan is equivalent to the annual contributions of $

3. ACCOUNTS RECEIVABLE

Accounts receivable consist of the following:

	2001	2000
Government grants receivable	$ 6,781	$ 19,835
Miscellaneous	-	2,182
GST refundable	11,258	7,170
	$ 18,039	$ 29,187

4. LONG-TERM COMMITMENTS

The society has entered into a five year lease agreement, expiring in June 2004, with the Calgary Roman Catholic School Board for the rental of the school building. Aggregate annual lease payments are as follows:

2002	119,687
2003	119,687
2004	99,739

5. PREPAID REVENUES

Funds paid in advance of the school year, have been recorded as prepaid revenue, and will be taken into income in the upcoming year.

	2001	2000
Enrichment Fees	$ 79,983	$ 68,119
Lunchroom Fees	3,750	2,970
Rent Grant	88,423	64,698
Technology Grant	5,440	10,880
	$ 177,596	$ 146,667

No separate account has been set up for these funds, and the amounts have been intermingled with the society's general bank account.

SCIENCE ALBERTA CHARTER SCHOOL SOCIETY
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED AUGUST 31, 2001

6. DEFERRED REVENUES

These amounts represent funds raised during the school year, which have not been taken into income, but will be recognised into income at the time they are spent on approved projects.

These funds consist of the following:

	2001	2000
Library donation	$ -	$ 4,528
Enrichment fees 1999/00	-	10,250
	$ -	$ 14,778

No separate account has been set up for these funds, and the amounts have been intermingled with the society's general bank account

7. DONATIONS

Donations received from sponsors and through the fund raising efforts of both the Board of Directors and the School Council consist of the following:

	2001	2000
Library project	$ 3,934	$ 12,467
Computers / Lab	-	52,827
Cash	420	20,000
Furniture and equipment	6,014	19,406
Services	-	2,600
	$ 10,368	$ 107,300

School Jurisdiction Code: 45

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$206,502	$184,931
Accounts receivable (net after allowances)			
Province of Alberta		$6,781	$19,835
Federal Government and/or First Nations		$11,258	$7,170
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$0	$2,182
Prepaid expenses		$31,245	$16,909
Other current assets		$0	$0
Total current assets		$255,786	$231,027
School generated assets		$0	$0
Trust assets		$0	$0
Capital assets			
Land		$0	$0
Buildings	$0		
Less: accumulated amortization	$0	$0	$0
Equipment	$0		
Less: accumulated amortization	$0	$0	$0
Vehicles	$0		
Less: accumulated amortization	$0	$0	$0
Total capital assets		$0	$0
TOTAL ASSETS		$255,786	$231,027
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$39,203	$64,411
Deferred revenue		$177,596	$161,445
Deferred capital allocations		$0	$0
Current portion of all long term debt		$0	$0
Total current liabilities		$216,799	$225,856
School generated liabilities		$0	$0
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$0	$0
Less: Current portion of supported debt		$0	$0
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$0	$0
Total long term liabilities		$0	$0
TOTAL LIABILITIES		$216,799	$225,856
NET ASSETS			
Unrestricted net assets		$0	$0
Operating Reserves		$38,987	$5,171
Accumulated Operating Surplus (Deficit)		$38,987	$5,171
Investment in capital assets		$0	$0
Capital Reserves		$0	$0
Total Capital Funds		$0	$0
Total net assets		$38,987	$5,171
TOTAL LIABILITIES AND NET ASSETS		$255,786	$231,027

School Jurisdiction Code: 45

STATEMENT OF REVENUES AND EXPENSES
for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$1,150,639	$1,142,060	$653,214
Alberta Infrastructure (expensed block BQRP/MOD)	$92,815	$88,224	$134,427
Alberta Treasury	$0	$0	$0
Other Government of Alberta	$15,000	$0	$27,187
Federal Government and/or First Nations	$2,860	$0	$0
Other Alberta school authorities	$0	$0	$7,926
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$82,311	$74,250	$32,649
Transportation fees	$0	$35,000	$22,598
Other sales and services	$7,732	$0	$19,773
Investment income	$5,909	$0	$2,443
Gifts and donations	$10,368	$0	$107,301
Rentals of facilities	$0	$0	$0
Net school generated funds	$0	$33,750	$0
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$0	$0	$0
Total Revenues	$1,367,634	$1,373,284	$1,007,518
EXPENSES			
Certificated salaries	$581,797	$657,054	$401,809
Certificated benefits	$40,985	$35,205	$30,702
Uncertificated salaries and wages	$57,393	$53,000	$59,992
Uncertificated benefits	$8,803	$7,894	$4,558
Services, contracts and supplies	$644,840	$586,381	$505,286
Net school generated funds	$0	$33,750	$0
Capital and debt services			
Amortization of capital assets			
Supported	$0	$0	$0
Unsupported	$0	$0	$0
Total Amortization of capital assets	$0	$0	$0
Interest on capital debt	$0	$0	$0
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$1,333,818	$1,373,284	$1,002,347
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$33,816	$0	$5,171
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$33,816	$0	$5,171

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.
Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 45

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$33,816	$5,171
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		$0	$0
Total amortization expense		$0	$0
Changes in accrued accounts:			
Accounts receivable		$11,148	($29,187)
Prepaids and other current assets		($14,336)	($16,909)
Payables and accrued liabilities		($25,208)	$64,411
Deferred revenue		$16,151	$161,445
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$21,571	$184,931
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		$0	$0
Equipment		$0	$0
Vehicles		$0	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		$0	$0
C. FINANCING ACTIVITIES			
Capital allocations received		$0	$0
Issue of long term debt		$0	$0
Repayment of long term debt		$0	$0
Add back: supported portion		$0	$0
Total sources (uses) from Financing activities		$0	$0
Net sources (uses) of cash equivalents* during year		$21,571	$184,931
Cash Equivalents at the beginning of the year		$184,931	$0
Cash Equivalents at the end of the year	$206,502	$206,502	$184,931

Notes: * Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 45

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2001

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
					School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$5,171	$0	$0	$5,171	$5,171	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$5,171	$0	$0	$5,171	$5,171	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Surplus(deficit) of revenues over expenses	$33,816		$33,816												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		$0	$0												
Amortization of capital allocations		$0	$0												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($33,816)	$33,816	$33,816	$0	$0	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$38,987	$0	$0	$38,987	$38,987	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves.

School Jurisdiction Code: 45

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$0
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$0	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$0
Expended capital allocations - current year		$0	$0
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$0
Balance at August 31, 2001		$0	$0

School Jurisdiction Code: 45

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Administration: Board Governance	Board & System Administration: System Admintration	Board & System Administration: Total Board & Sys. Admin.	External Services
Alberta Learning allocations									
(1) Instruction block	$876,312	$0	$876,312						
(2) Support block	$249,764			$107,783	$78,528			$63,453	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$15,488	$0	$15,488						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$9,075	$0		$9,075	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$1,150,639	$0	$891,800	$116,858	$78,528			$63,453	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$92,815			$92,815					
(11) **Alberta Treasury**	$0		$0	$0	$0			$0	
(12) **Other - Government of Alberta**	$15,000	$0	$15,000	$0	$0			$0	$0
(13) **Federal Government and/or First Nations**	$2,860	$0	$2,860	$0	$0			$0	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$82,311	$0	$82,311						
(18) **Transportation fees**	$0				$0				
(19) **Other sales and services**	$7,732	$0	$7,732	$0	$0			$0	$0
(20) **Investment income**	$5,909	$0	$5,909	$0	$0			$0	$0
(21) **Gifts and donations**	$10,368	$0	$10,368	$0	$0				$0
(22) **Rentals of facilities**	$0	$0	$0	$0	$0			$0	$0
(23) **Net school generated funds**	$0		$0					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$0		$0	$0	$0				
TOTAL REVENUES $1,367,634	$1,367,634	$0	$1,015,980	$209,673	$78,528			$63,453	$0
EXPENSES									
(26) **Certificated salaries**	$581,797	$0	$581,797				$0	$0	$0
(27) **Certificated benefits**	$40,985	$0	$40,985				$0	$0	$0
(28) **Uncertificated salaries and wages**	$57,393	$0	$57,393	$0	$0	$0	$0	$0	$0
(29) **Uncertificated benefits**	$8,803	$0	$8,803	$0	$0	$0	$0	$0	$0
(30) **SUB - TOTAL**	$688,978	$0	$688,978	$0	$0	$0	$0	$0	$0
(31) **Services, contracts & supplies**	$644,840	$0	$315,023	$193,257	$78,528	$2,056	$55,976	$58,032	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$0		$0						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(38) Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0	$0
(39) Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $1,333,818	$1,333,818	$0	$1,004,001	$193,257	$78,528	$2,056	$55,976	$58,032	$0
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$33,816	$0	$11,979	$16,416	$0			$5,421	$0
TOTAL FTE enrolled students/children/eligible transported students	201	0	201	201	192			201	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,636	$0	$4,995	$961	$409			$289	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$480,683	$97,387	$0	$0	$0	$3,727	$0	$581,797
Certificated benefits	$36,465	$4,520	$0	$0	$0	$0	$0	$40,985
Uncertificated salaries and wages	$0	$57,393	$0	$0	$0	$0	$0	$57,393
Uncertificated benefits	$0	$8,803	$0	$0	$0	$0	$0	$8,803
SUB - TOTAL	$517,148	$168,103	$0	$0	$0	$3,727	$0	$688,978
Services, contracts & supplies	$269,509	$30,268	$0	$0	$0	$15,246	$0	$315,023
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$0							$0
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$786,657	$198,371	$0	$0	$0	$18,973	$0	$1,004,001
FTE Certificated				0	0			
FTE Uncertificated				0	0			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$823,296	$15,488	$124,180	$0	$962,964	$794,233	$168,731
School Admin & Instruction Support Expenses						$198,371	($198,371)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$823,296*	*$15,488*	*$124,180*	*$0*	*$962,964*	*$992,604*	*($29,640)*
Sub-Programs & Initiatives							
Severely Disabled	$0		$0		$0	$0	$0
English as a Second Language	$0				$0	$0	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$0				$0		$0
Growth & Density	$39,549				$39,549		$39,549
Teacher Assistants Program	$5,957				$5,957	$5,957	$0
Early Literacy Initiative (K-2)	$0				$0	$0	$0
Learning Resources (LRC credit)	$2,070				$2,070		$2,070
Technology Integration	$5,440				$5,440	$5,440	$0
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$53,016*		*$0*		*$53,016*	*$11,397*	*$41,619*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$876,312	$15,488	$124,180	$0	$1,015,980	$1,004,001	$11,979

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School Jurisdiction Code: 45

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$0	$876,312	$107,783	$78,528	$63,453	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $876,312 = $17,526 $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 45

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$870,872
Support Block	- Operations & Maintenance of schools	$107,783
	- Transportation	$78,528
SUBTOTAL		$1,057,183

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$15,000
Federal government/First Nations	$2,860
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$7,732
Interest on investments	$5,909
Rentals of facilities	$0
Gains on disposal of capital assets	$0
Amortization of capital allocations	$0
School generated funds (Schedule E)	$0
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$1,088,684**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	6.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)	$65,321

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	50,000	$65,321
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$65,321**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$58,032
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$58,032

Maximum Expense Limit for Board & System Administration (Step 3)	$65,321
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$7,289

School Jurisdiction Code: 45

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$0
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$0	
Less: SGF - related cost recoveries (Note 2)	$0	
Net Total	$0	
Plus: Donations Received (Note 3)		
Equals: Net Additions to SGF		$0
Net SGF Available for discretionary spending		$0
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		
Unexpended SGF - Closing Balance August 31, 2001		$0

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 45

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:									
Chairman									
Name Anne Tingle		0	$0	$0	$0	$0	$0	$0	$0
Board Members:									
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Subtotal		0	$0	$0	$0	$0	$0	$0	$0
Superintendent	(2)	1 FTE	$27,937	$0	$0	$0	$0	$27,937	$60
Secretary/Treasurer	(2)	0.25	$21,709	$0	$0	$0	$0	$21,709	$627
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	11.3	$581,796	$40,985	$0	$0	$0	$622,781	$7,657
Uncertificated Salaries & Wages	(1)	5	$57,393	$8,803	$0	$0	$0	$66,196	
TOTALS			$688,835	$49,788	$0	$0	$0	$738,623	$8,344
				Sub-Total of Salaries and Benefits from Schedule A:				$688,978	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 45

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

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School Jurisdiction Code: 7020

AUDITED FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

St. Albert Protestant Separate School District No. 6
Name of School Jurisdiction

60 Sir Winston Churchill Ave., St. Albert, AB T8N 0G4
Mailing Address

Phone: 780-460-3712 Fax: 780-460-7686
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **St. Albert Protestant Separate School District No. 6** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Joan Trettler — Joan Trettler
Name — Signature

SUPERINTENDENT

Joseph M. Demko — JM Demko
Name — Signature

SECRETARY TREASURER OR TREASURER

Michael R. Brenneis, BComm, CA
Name — Signature

November 28, 2001
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 7020

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Edmonton Alberta
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Facsimile +1 (780) 441 6776

October 19, 2001

Auditors' Report

To the Board of Trustees of
St. Albert Protestant Separate School District No. 6

We have audited the financial position of **St. Albert Protestant Separate School District No. 6** as at August 31, 2001 and the statements of revenue and expenses, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the District as at August 31, 2001 and the results of its operations, cash flows, changes in net assets and deferred capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The budgeted information in the statement of revenue and expenses has not been subjected to audit procedures and, accordingly, we do not express an opinion on this information.

PricewaterhouseCoopers LLP

Chartered Accountants

PricewaterhouseCoopers refers to the Canadian firm of PricewaterhouseCoopers LLP and other members of the worldwide PricewaterhouseCoopers organization.

1 Authority and purpose

The District delivers primary and secondary education programs under the authority of the School Act, Chapter 3-1, Statutes of Alberta, 1988.

The District receives block allocations for instruction, support and capital purposes. Alberta Learning limits the funding and expenditures on administration.

2 Summary of significant accounting policies

The financial statements are prepared in accordance with generally accepted accounting principles with the significant accounting policies being as follows:

a) Revenue recognition

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital allocations until spent. Once spent, they are transferred to unamortized capital allocations, which are amortized to revenue on the same basis as the capital asset acquired by the grant.

Unrestricted donations are recognized as revenue when received or receivable. Donations in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Donations in-kind are recorded at fair market value when reasonably determinable.

b) Capital assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight-line basis at the following rates:

Buildings	2.5% to 10%
Equipment	10% and 20%
Vehicles	10% and 20%

Capital assets are amortized in the year following acquisition.

c) Amortization

Amortization expense is reflected as a period expense on the income statement and results in a reduction to unrestricted net assets. However, an amount equal to the amortization of supported assets is recorded as revenue. Amortization expense results in a transfer from investment in capital assets to unrestricted net assets on the statement of changes in net assets. The transfer from investment in capital assets to unrestricted net assets offsets the effect of the amortization expense of the period resulting in no change to the accumulated surplus.

d) School generated funds

School generated funds are funds raised in the community for activities that come under the control and responsibility of school management. School generated funds are included in the financial statements of the District because the accountability and control of these funds rests with the school officials or their appointee(s). The amount recorded as an asset has an equivalent amount recorded as a liability. The amount recorded as an expense has an equivalent amount recorded as revenue.

e) Vacation pay

Vacation pay is recorded in the period in which it is earned.

f) Pension obligation

Pension costs included in these statements comprise the cost of employer contributions for current service of employee during the year.

The District participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this plan is equivalent to the annual contributions of $196,760 for the year ended August 31, 2001.

g) Contributed services

Volunteers assist schools operated by the school district in carrying out certain activities. Because of the difficulty of determining their fair value and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

h) Capital debt

Capital debt interest is recorded as an expenditure in the financial statements. Grants are receivable from Alberta Learning for the interest expense and principal payments made on supported debt. The grant amounts received or receivable for the interest expense have been recorded as revenue in the financial statements. The total principal repayments on supported debt have been recorded to the debenture debt liability and equity in capital assets.

i) Financial instruments

The District's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values.

3 Trust assets/trust liabilities

Trust assets and liabilities are accounts which the District is not entitled to, but which the District manages on behalf of others.

	2001 **$**	**2000** **$**
Deferred salary leave plan	142,892	105,529
Other	3,015	14,392
	145,907	119,921

4 Deferred revenue

	2001 **$**	**2000** **$**
Block modernization	829,030	444,368
Technology integration funding	211,255	514,165
One time funding	134,897	384,534
Building quality restoration program	271,672	164,067
Tuition	47,392	89,155
Transportation fees	136,391	137,438
Program unit fund	23,332	52,177
Alberta Treasury energy funding	179,476	-
Mental health	19,127	17,494
Other	13,456	2,847
Alberta Initiative for School Improvement	100,109	-
	1,966,137	1,806,245

5 Unamortized capital allocations

The initial receipt of funds specifically designated for the funding of capital assets are recorded to deferred capital allocations. As expenditures are incurred for the related asset, the appropriate proportion of deferred capital allocation funds are transferred to unamortized capital allocations.

When the capital asset is complete the applicable unamortized capital allocation amount is amortized as revenue over the same period of time that the capital asset is amortized to expense.

The deferred capital allocation balance of $78,712 (2000 – $93,489) results from block modernization and unexpended school addition funds received from the province but not expended at August 31, 2000.

6 Long-term debt

	2001 $	2000 $
Debentures outstanding at August 31, 2001 have interest rates, which vary between 6.25% to 12.0%. The terms of the debentures range from 10 to 25 years with payments of principal and interest made annually	14,829,976	16,407,418
Less: Current portion	1,463,085	1,577,441
	13,366,891	14,829,977

$14,108,876 in debentures are supported by the Province of Alberta and $721,100 is unsupported debt.

The principal repayments in each of the next five fiscal years are as follows:

	Supported $	Unsupported $	Total $
2002	1,331,985	131,100	1,463,085
2003	1,274,239	131,100	1,405,339
2004	1,207,250	131,100	1,338,350
2005	1,119,663	131,100	1,250,763
2006	1,084,904	131,100	1,216,004

7 Internally restricted net assets

Reserves created by the authorization of the Board of Trustees represent funds allocated for future capital expenditures and future operating expenses. The capital reserves are established and expended in accordance with the terms and conditions established by the Board.

8 Related party transactions

Alberta Learning and Alberta Infrastructure are the Government of Alberta departments, which administer education, district facilities, and the various school boards in the province. The District has had the following transactions with Alberta Learning and Alberta Infrastructure:

	2001 $	2000 $
Alberta Learning	35,381,705	33,287,987
Alberta Infrastructure	367,594	218,773

Accounts receivable includes $1,154,339 (2000 – $1,187,749) from the Province of Alberta.

9 Urban School Insurance Consortium

The District is a member of the Urban School Insurance Consortium, which facilitates the placement of property and liability insurance coverage for thirteen districts throughout the province of Alberta. Premium rebates are received from the insurers favourable claims experience and accumulated by the consortium to self-insure a portion of the member's risk exposure. The District's share of the accumulated consortium funds as at August 31, 2001 was $71,324 (2000 – $60,196). This amount has not been recognized in the District's financial statements, as the District has not realized the revenue.

10 Budget

The budget was prepared by district management with the Board of Trustees' approval given on April 26, 2000. It is presented for information purposes only and has not been audited.

11 Comparative figures

The 2000 comparative figures have been reclassified where necessary to conform to 2001 presentation.

School Jurisdiction Code: 7020

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$5,189,049	$2,818,912
Accounts receivable (net after allowances)			
Province of Alberta		$1,154,339	$1,187,749
Federal Government and/or First Nations		$148,897	$99,861
Alberta municipalities		$959,907	$1,123,812
Other Alberta school jurisdictions		$0	$0
Other		$345,364	$243,381
Prepaid expenses		$124,423	$96,508
Other current assets		$0	$0
Total current assets		$7,921,979	$5,570,223
School generated assets		$583,790	$474,498
Trust assets		$145,907	$119,921
Capital assets			
Land		$1,601,571	$1,601,570
Buildings	$52,086,886		
Less: accumulated amortization	($25,408,640)	$26,678,246	$26,580,906
Equipment	$11,081,490		
Less: accumulated amortization	($10,443,696)	$637,794	$458,994
Vehicles	$332,095		
Less: accumulated amortization	($241,104)	$90,991	$79,218
Total capital assets		$29,008,602	$28,720,688
TOTAL ASSETS		$37,660,278	$34,885,330
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$1,878,435	$770,562
Federal Government and/or First Nations		$256	$508
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$1,647,727	$1,712,602
Deferred revenue		$1,966,137	$1,806,245
Deferred capital allocations		$78,712	$93,489
Current portion of all long term debt		$1,463,085	$1,577,441
Total current liabilities		$7,034,352	$5,960,847
School generated liabilities		$583,790	$474,498
Trust liabilities		$145,907	$119,921
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$14,108,866	$15,555,218
Less: Current portion of supported debt		($1,331,985)	($1,446,341)
Unsupported: Debentures and Capital Loans		$721,110	$852,200
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		($131,100)	($131,100)
Unamortized capital allocations		$10,091,615	$8,516,139
Total long term liabilities		$24,188,203	$23,940,535
TOTAL LIABILITIES		$31,222,555	$29,901,382
NET ASSETS			
Unrestricted net assets		$258,105	$82,365
Operating Reserves		$1,883,083	$954,927
Accumulated Operating Surplus (Deficit)		$2,141,188	$1,037,292
Investment in capital assets		$4,087,013	$3,797,134
Capital Reserves		$209,522	$149,522
Total Capital Funds		$4,296,535	$3,946,656
Total net assets		$6,437,723	$4,983,948
TOTAL LIABILITIES AND NET ASSETS		$37,660,278	$34,885,330

School Jurisdiction Code: 7020

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$35,381,705	$32,831,814	$33,287,987
Alberta Infrastructure (expensed block BQRP/MOD)	$367,594	$210,000	$218,773
Alberta Treasury	$1,666,428	$1,623,405	$1,670,414
Other Government of Alberta	$210,052	$137,000	$209,410
Federal Government and/or First Nations	$72,830	$58,912	$72,901
Other Alberta school authorities	$2,158	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$538,426	$435,942	$629,290
Transportation fees	$252,783	$240,400	$213,926
Other sales and services	$600,276	$388,069	$346,369
Investment income	$227,176	$50,000	$178,373
Gifts and donations	$89,070	$29,000	$64,450
Rentals of facilities	$86,058	$72,000	$94,359
Net school generated funds	$191,747	$373,511	$183,346
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$1,454,302	$1,417,443	$1,436,750
Total Revenues	$41,140,605	$37,867,496	$38,606,348
EXPENSES			
Certificated salaries	$20,213,612	$19,476,810	$19,311,819
Certificated benefits	$2,264,017	$2,045,731	$2,350,105
Uncertificated salaries and wages	$5,713,662	$5,571,339	$5,465,667
Uncertificated benefits	$1,078,264	$963,140	$904,813
Services, contracts and supplies	$7,059,070	$6,243,643	$6,226,425
Net school generated funds	$191,747	$373,511	$183,346
Capital and debt services			
Amortization of capital assets			
Supported	$1,454,301	$1,417,443	$1,436,750
Unsupported	$366,402	$319,041	$324,062
Total Amortization of capital assets	$1,820,703	$1,736,484	$1,760,812
Interest on capital debt	$1,554,855	$1,663,105	$1,716,618
Other interest charges	$0	$3,352	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$39,895,930	$38,077,115	$37,919,605
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES			
BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$1,244,675	($209,619)	$686,743
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$209,100	$210,000	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$1,453,775	$381	$686,743

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 7020

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$1,453,775	$686,743
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,454,302)	($1,436,750)
Total amortization expense		$1,820,703	$1,760,812
Changes in accrued accounts:			
Accounts receivable		$46,296	$3,000,580
Prepaids and other current assets		($27,915)	($12,231)
Payables and accrued liabilities		$1,042,746	$70,192
Deferred revenue		$159,892	($893,096)
Unfunded employee future benefit expense (recovery)		$0	($52,625)
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$3,041,195	$3,123,625
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($1,792,536)	($411,474)
Equipment		($281,656)	($311,800)
Vehicles		($34,424)	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($2,108,616)	($723,274)
C. FINANCING ACTIVITIES			
Capital allocations received		$1,568,659	$444,963
Issue of long term debt		$0	$0
Repayment of long term debt		($1,577,442)	($1,604,440)
Add back: supported portion		$1,446,341	$1,473,340
Total sources (uses) from Financing activities		$1,437,558	$313,863
Net sources (uses) of cash equivalents* during year		$2,370,137	$2,714,214
Cash Equivalents at the beginning of the year		$2,818,912	$104,698
Cash Equivalents at the end of the year	$5,189,049	$5,189,049	$2,818,912

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 7020

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1) TOTAL NET ASSETS (Columns 2+3+4)	(2) INVESTMENT IN CAPITAL ASSETS	(3) UNRESTRICTED NET ASSETS (+, -)	(4) TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
					(5) School (Note 1)	(6) Operations & Maintenance	(7) Board & System Admin.	(8) Transportation	(10) External Services	(11) Supported	Unsupported	Supported	(12) Unsupported	(13) Equipment	(14) Vehicles
Balance at August 31, 2000	$4,983,948	$3,787,134	$82,365	$1,104,449	$883,441	$13,340	$56,230	$0	$1,916	$0	$0	$0	$82,121	$38,401	$31,000
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$4,983,948	$3,787,134	$82,365	$1,104,449	$883,441	$13,340	$56,230	$0	$1,916	$0	$0	$0	$82,121	$38,401	$31,000
Surplus(deficit) of revenues over expenses	$1,453,775		$1,453,775												
Block BORP funded capital transactions		$209,100	($209,100)												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$316,080	($316,080)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1,820,709)	$1,820,709												
Amortization of capital allocations		$1,464,302	($1,464,302)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$131,100	($131,100)												
Net transfers to operating reserves		$0	($1,538,596)	$1,538,596	$1,249,022	$172,380	$108,339	$8,846	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$608,440	($608,440)	($538,964)	($13,340)	($56,230)	$0	($1,916)	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($80,000)	$80,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$80,000	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$6,437,723	$4,087,013	$258,105	$2,092,605	$1,586,509	$172,380	$108,339	$8,846	$0	$0	$0	$0	$82,121	$98,401	$31,000

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 7020

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$93,489	$8,516,139
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$1,568,659	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,446,341
Expended capital allocations - current year		($1,583,436)	$1,583,436
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,454,301
Balance at August 31, 2001		$78,712	$10,091,615

School Jurisdiction Code: 7020

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Administration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block		$28,970,282	$884,007	$28,086,275					
(2) Support block	$5,500,200			$3,611,331	$574,528			$1,314,341	
(3) Instruction & support block reallocations	$0	$0	($106,581)	$0	$106,581			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$661,586	$0	$661,586						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$249,637	$0	$249,637	$0	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$35,381,705	$884,007	$28,890,917	$3,611,331	$681,109			$1,314,341	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$367,594		$0	$367,594					
(11) **Alberta Treasury**	$1,666,428		$0	$1,658,648	$7,780			$0	
(12) **Other - Government of Alberta**	$210,052	$0	$202,252	$6,800	$0			$1,000	$0
(13) **Federal Government and/or First Nations**	$72,830	$0	$72,830	$0	$0			$0	$0
(14) **Other Alberta school authorities**	$2,158	$0	$2,158	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$538,426	$0	$538,426						
(18) **Transportation fees**	$252,783				$252,783				
(19) **Other sales and services**	$600,276	$4,096	$513,895	$77,710				$4,575	$0
(20) **Investment income**	$227,176	$0	$88,340	$25,000	$0			$113,836	$0
(21) **Gifts and donations**	$89,070	$0	$89,070	$0	$0				$0
(22) **Rentals of facilities**	$86,058	$0	$7,194	$78,864	$0			$0	$0
(23) **Net school generated funds**	$191,747		$191,747					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$1,454,302		$0	$1,454,302	$0				
TOTAL REVENUES $41,140,605	$41,140,605	$888,103	$30,596,829	$7,280,249	$941,672			$1,433,752	$0
EXPENSES									
(26) **Certificated salaries**	$20,213,812	$589,127	$19,442,198				$182,487	$182,487	$0
(27) **Certificated benefits**	$2,264,017	$70,102	$2,178,176				$15,739	$15,739	$0
(28) **Uncertificated salaries and wages**	$5,713,862	$47,715	$3,398,208	$1,604,755	$48,198	$85,718	$531,048	$616,766	$0
(29) **Uncertificated benefits**	$1,078,264	$7,981	$672,555	$283,763	$8,360	$6,751	$100,874	$107,625	$0
(30) **SUB - TOTAL**	$29,269,955	$714,925	$25,690,937	$1,888,518	$52,558	$92,469	$830,148	$922,617	$0
(31) **Services, contracts & supplies**	$7,059,070	$124,961	$3,728,350	$1,992,076	$883,268	$28,455	$301,960	$330,415	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$191,747		$191,747						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$1,454,301	$0	$0	$1,454,301	$0	$0	$0	$0	$0
(37) Unsupported	$366,402	$0	$106,911	$218,110	$0	$0	$41,381	$41,381	$0
(38) Total Amortization	$1,820,703	$0	$106,911	$1,672,411	$0	$0	$41,381	$41,381	$0
(39) Interest on capital debt	$1,554,855	$0	$0	$1,554,855	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $39,895,930	$39,895,930	$839,886	$29,717,945	$7,107,860	$935,826	$120,924	$1,173,489	$1,294,413	$0
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$1,244,675	$48,217	$878,884	$172,389	$5,846			$139,339	$0
TOTAL FTE enrolled students/children/eligible transported students	6,479	334	6,287	6,479	2,303			6,479	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,158	$2,515	$4,727	$1,097	$406			$200	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$15,428,055	$2,070,363	$81,443	$1,517,181	$112,106	$232,850	$0	$19,441,998
Certificated benefits	$1,767,693	$194,229	$8,081	$173,682	$10,961	$23,530	$0	$2,178,176
Uncertificated salaries and wages	$292,712	$1,460,434	$74,551	$433,252	$959,983	$177,276	$0	$3,398,208
Uncertificated benefits	$49,381	$297,010	$12,201	$78,333	$203,448	$32,182	$0	$672,555
SUB - TOTAL	$17,537,841	$4,022,036	$176,276	$2,202,448	$1,286,498	$465,838	$0	$25,690,937
Services, contracts & supplies	$2,514,589	$540,717	$85,758	$214,623	$148,526	$224,137	$0	$3,728,350
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$191,747							$191,747
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$67,691	$25,426	$13,794	$0	$0	$0	$0	$106,911
Total Amortization	$67,691	$25,426	$13,794	$0	$0	$0	$0	$106,911
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$20,311,868	$4,588,179	$275,828	$2,417,071	$1,435,024	$689,975	$0	$29,717,945
FTE Certificated				28	2			
FTE Uncertificated				27	39			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$26,114,116	$911,223	$1,705,912	($106,581)	$28,624,670	$22,606,817	$6,017,853
School Admin & Instruction Support Expenses						$4,588,179	($4,588,179)
System Instruction Support Expenses						$275,828	($275,828)
Total Basic Instruction	*$26,114,116*	*$911,223*	*$1,705,912*	*($106,581)*	*$28,624,670*	*$27,470,824*	*$1,153,846*
Sub-Programs & Initiatives							
Severely Disabled	$1,317,611		$0		$1,317,611	$1,435,024	($117,413)
English as a Second Language	$14,647				$14,647	$14,647	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$0				$0		$0
Growth & Density	$20,562				$20,562		$20,562
Teacher Assistants Program	$107,629				$107,629	$107,629	$0
Early Literacy Initiative (K-2)	$172,559				$172,559	$172,559	$0
Learning Resources (LRC credit)	$55,190				$55,190		$55,190
Technology Integration	$302,910				$302,910	$516,211	($213,301)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$1,051		$0		$1,051	$1,051	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$1,992,159*		*$0*		*$1,992,159*	*$2,247,121*	*($254,962)*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$28,106,275	$911,223	$1,705,912	($106,581)	$30,616,829	$29,717,945	$898,884

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School Jurisdiction Code: 7020

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$864,007	$28,106,275	$3,611,331	$574,528	$1,314,341	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		($106,581)		$106,581		
Calculation: 2% of $28,970,282 = $579,406 ($106,581)						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	($106,581)	$0	$106,581	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 7020

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$28,667,372
Support Block	- Operations & Maintenance of schools	$3,611,331
	- Transportation	$574,528
SUBTOTAL		$32,853,231

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$210,052
Federal government/First Nations	$72,830
Other Alberta school authorities	$2,158
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$600,276
Interest on investments	$227,176
Rentals of facilities	$86,058
Gains on disposal of capital assets	$0
Amortization of capital allocations	$1,454,392
School generated funds (Schedule E)	$2,106,993
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$37,613,076**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.
EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.
Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,504,523
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIUMUM EXPENSE LIMIT		**$1,504,523**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,294,413
PLUS: transfers to Restricted - Operating (Board/System Administration)	$109,339
LESS: transfers from Restricted - Operating (Board/System Administration)	-$56,230
Total Board Governance & System Administration expenses	$1,347,522
Maximum Expense Limit for Board & System Administration (Step 3)	$1,504,523
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$157,001

School Jurisdiction Code: 7020

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$474,498
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$2,106,993	
Less: SGF - related cost recoveries (Note 2)	$1,805,954	
Net Total	$301,039	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$301,039
Net SGF Available for discretionary spending		$775,537
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$191,747
Unexpended SGF - Closing Balance August 31, 2001		$583,790

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 7020

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Morag Pansegrau	1	$5,182	$559	$17,181	$0	$0	$22,922	$3,082
Board Members:								
Name Armin Kaupilla	1	$4,843	$2,906	$10,501	$0	$0	$18,250	$2,011
Name Irene Harvey	1	$4,843	$2,603	$10,866	$0	$0	$18,312	$1,886
Name Mary McGregor	1	$4,843	$254	$9,013	$0	$0	$14,110	$1,791
Name Joan Trettler	1	$4,843	$390	$13,297	$0	$0	$18,530	$1,728
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	5	$24,554	$6,712	$60,858	$0	$0	$92,124	$10,498
Superintendent Joseph Demko (2)	1 FTE	$92,767	$7,184	$0	$0	$0	$99,951	$4,427
Secretary/Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Secretary Donna Taylor (2)	1	$39,975	$8,834	$0	$0	$0	$48,809	$37
Treasurer Michael Brenneis (2)	1	$80,000	$12,337	$0	$0	$0	$92,337	$1,061
Certificated Salaries (1)	340.0143	$20,120,845	$2,256,833	$0	$0	$0	$22,377,678	$192,961
Uncertificated Salaries & Wages (1)	179.1655	$5,508,274	$1,050,382	$0	$0	$0	$6,558,656	$36,183
TOTALS		$25,866,415	$3,342,282	$60,858	$0	$0	$29,269,555	$245,167
				Sub-Total of Salaries and Benefits from Schedule A:			$29,269,555	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 7020

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 2185

RECEIVED

AUDITED
FINANCIAL STATEMENTS

and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

St. Paul Education Regional Division No. 1

Name of School Jurisdiction

4901 - 47 Street St. Paul, Alberta T0A 3A3

Mailing Address

(780) 645-3323 **(780) 645-5789**

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **St. Paul Education Regional Division No. 1** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Lorne Buryn
Name **Signature**

SUPERINTENDENT

Doug Yeo
Name **Signature**

SECRETARY TREASURER OR TREASURER

Jean Champagne
Name **Signature**

06-Nov-01
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 2185

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Wilde & Company
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AUDITORS' REPORT

To the Board of Trustees
St. Paul Education Regional Division No. 1

We have audited the statement of financial position of the St. Paul Education Regional Division No. 1 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets, and capital allocations for the year then ended. These financial statements are the responsibility of the school division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school division as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Wilde - Company
Chartered Accountants

Vegreville, Alberta
November 9, 2001

1. AUTHORITY AND PURPOSE

The school division delivers public education programs under the authority of the School Act. The school division receives block funding allocations for instruction, support and capital purposes from the Province of Alberta. Funding regulations limit funding and expenses for administration and permits the school division, within specified limits, to reallocate funding between the instruction and support blocks.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian generally accepted accounting principles for Alberta school jurisdictions. Significant aspects of these accounting policies are as follows:

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such programs are delivered.

Capital allocations from the province and other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the related capital asset.

Unrestricted donations are recognized as revenue when received or receivable.

Externally restricted contributions are deferred and recognized as revenue in the period when the restriction is complied with. Endowment funds which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

b) Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis at the following rates:
Buildings - 2.5 to 10%
Equipment - 20%
Vehicles - 20%

c) School Generated Funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the school jurisdiction because the accountability and control/ownership of these funds rests with school jurisdiction officials or their appointee(s).

d) Vacation Pay

Vacation pay is recorded when earned.

e) Contributed Services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

f) Employee Future Benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

3. ACCOUNTS RECEIVABLE	2001	2000
Provincial government grants	$ 475,826	$ 741,270
Federal government grants	590,000	253,354
GST recoverable	201,256	141,249
Other accounts receivable	225,984	1,134,426
	$ 1,493,066	$ 2,270,299

4. CAPITAL ASSETS	Cost	Accumulated Amortization	Net Book Value 2001	Net Book Value 2000
Land	$ 128,374	$ ---	$ 128,374	$ 128,374
Buildings	25,714,999	(12,401,045)	13,313,954	13,934,036
Equipment	1,145,634	(785,687)	359,947	194,353
Vehicles	1,716,713	(895,091)	821,622	805,655
	$ 28,705,720	$ (14,081,823)	$ 14,623,897	$ 15,062,418

5. LONG TERM DEBT	2001	2000
Debentures	$ 5,494,279	$ 6,102,862
Capital loans	---	---
Total debt	$ 5,494,279	$ 6,102,862

Alberta Education has assumed responsibility for repayment of all debentures and capital loans. All debentures are supported by Alberta Education and payments are funded as they come due.

6. UNAMORTIZED CAPITAL ALLOCATIONS	2001	2000
Consisting of:		
Opening balance	$ 7,783,322	$ 7,291,261
Adjustment to opening balance	---	141,000
Capital grants - Ashmont portables	---	303,012
Debenture and loan repaid	608,583	647,710
Amortization for the year	(599,661)	(599,661)
	$ 7,792,244	$ 7,783,322

7. OPERATING RESERVES

	Opening	Transfer to Reserve	Transfers From Reserves	Closing
Instruction	$ 893,121	$ 668,000	$	$ 1,561,121
Administration	405,222	286,000		691,222
Election	20,000			20,000
Operations/Maintenance	785,921	282,000		1,067,921
Transportation	185,081	41,000		226,081
BQRP	50,000			50,000
	$ 2,339,345	$ 1,277,000	$ -	$ 3,616,345

8. CAPITAL RESERVES

	Opening	Transfer to Reserve	Transfers From Reserves	Closing
Equipment	$ 76,527	$	$	$ 76,527
Vehicles	26,882			26,882
Balance, end of period	$ 103,409	$	$ -	$ 103,409

9. DISCLOSURE OF SALARY AND BENEFITS

	FTE	Salaries & Wages	Benefits & Allowances	Total	Reimbursed Expenses
Terry Laboucane (Chairman)	1	$ 14,775	$ 51	$ 14,826	$ 5,757
Other Board Members:					
Lorne Buryn	1	11,800	3,082	14,882	3,863
Raymond Danyluk	1	5,750	1,768	7,518	1,996
Shelley Dyck	1	10,887	2,364	13,251	7,028
Peter Karbashewski	1	12,200	2,805	15,005	7,535
Rhea Looy	1	12,350	2,275	14,625	4,764
Ed Sosnowski	1	9,000	2,829	11,829	3,656
Doug Yeo (Superintendent)	1	97,057	7,542	104,599	11,075
Jean Champagne (Sec/Treas)	1	79,864	11,973	91,837	3,544
Salaries - Certificated	259	14,464,141	1,509,074	15,973,215	183,231
Salaries - Uncertificated	340	5,065,132	1,026,627	6,091,759	33,291
		$ 19,782,956	$ 2,570,390	$ 22,353,346	$ 265,740

10. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction management with the Board of Trustees approval given on May 24, 2000. It is presented for information purposes only and has not been audited.

11. MEASUREMENT UNCERTAINTY

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

12. FINANCIAL INSTRUMENTS

For cash and short term investments, marketable investments, accounts receivable and accounts payable and accrued liabilities, the carrying amounts of these financial instruments approximate their fair value due to their short term maturity or capacity of prompt liquidation.

13. COMPARATIVE FIGURES

Certain comparative figures presented for 2000 have been restated to correspond with the presentation adopted for the current year.

School Jurisdiction Code: 2185

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$5,519,125	$3,286,766
Accounts receivable (net after allowances)			
Province of Alberta		$475,826	$741,270
Federal Government and/or First Nations		$791,256	$394,603
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$225,984	$1,134,426
Prepaid expenses		$231,905	$289,132
Other current assets		$0	$0
Total current assets		$7,244,096	$5,846,197
School generated assets		$428,549	$434,916
Trust assets		$34,971	$32,824
Capital assets			
Land		$128,374	$128,374
Buildings	$25,714,999		
Less: accumulated amortization	($12,401,045)	$13,313,954	$13,934,036
Equipment	$1,145,634		
Less: accumulated amortization	($785,687)	$359,947	$194,353
Vehicles	$1,716,713		
Less: accumulated amortization	($895,091)	$821,622	$805,655
Total capital assets		$14,623,897	$15,062,418
TOTAL ASSETS		$22,331,513	$21,376,355
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$284,473	$315,992
Federal Government and/or First Nations		$319,875	$324,723
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$1,120,393	$917,672
Deferred revenue		$1,297,794	$1,343,825
Deferred capital allocations		$0	$0
Current portion of all long term debt		$650,000	$700,000
Total current liabilities		$3,672,535	$3,602,212
School generated liabilities		$428,549	$434,916
Trust liabilities		$34,971	$32,824
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$5,494,279	$6,102,862
Less: Current portion of supported debt		($650,000)	($700,000)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$7,792,244	$7,783,322
Total long term liabilities		$13,100,043	$13,653,924
TOTAL LIABILITIES		$16,772,578	$17,256,136
NET ASSETS			
Unrestricted net assets		$501,813	$501,236
Operating Reserves		$3,616,345	$2,339,345
Accumulated Operating Surplus (Deficit)		$4,118,158	$2,840,581
Investment in capital assets		$1,337,368	$1,176,229
Capital Reserves		$103,409	$103,409
Total Capital Funds		$1,440,777	$1,279,638
Total net assets		$5,558,935	$4,120,219
TOTAL LIABILITIES AND NET ASSETS		$22,331,513	$21,376,355

School Jurisdiction Code: 2185

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$22,130,745	$20,485,910	$19,956,110
Alberta Infrastructure (expensed block BQRP/MOD)	$717,570	$340,516	$505,483
Alberta Treasury	$769,802	$649,248	$683,134
Other Government of Alberta	$15,090	$0	$37,540
Federal Government and/or First Nations	$6,882,244	$6,095,860	$6,601,084
Other Alberta school authorities	$11,700	$0	$14,599
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$221,451	$235,892	$253,918
Transportation fees	$33,164	$35,000	$34,819
Other sales and services	$149,596	$35,000	$87,074
Investment income	$269,196	$100,000	$174,636
Gifts and donations	$25,500	$0	$24,974
Rentals of facilities	$51,479	$51,041	$62,498
Net school generated funds	$274,109	$180,596	$645,672
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$599,661	$608,156	$599,661
Total Revenues	$32,151,307	$28,817,219	$29,681,202
EXPENSES			
Certificated salaries	$14,561,198	$14,517,049	$13,770,520
Certificated benefits	$1,516,616	$1,492,401	$1,513,946
Uncertificated salaries and wages	$5,221,758	$5,003,785	$4,818,548
Uncertificated benefits	$1,053,774	$839,475	$838,194
Services, contracts and supplies	$6,787,520	$5,533,190	$5,580,784
Net school generated funds	$274,109	$180,596	$645,672
Capital and debt services			
Amortization of capital assets			
Supported	$599,661	$599,423	$599,661
Unsupported	$293,038	$229,533	$244,772
Total Amortization of capital assets	$892,699	$828,956	$844,433
Interest on capital debt	$610,589	$642,108	$678,414
Other interest charges	$0	$1,000	$1,768
Losses on disposal of capital assets	$0	$0	$636
Total Expenses	$30,918,263	$29,038,560	$28,692,915
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$1,233,044	($221,341)	$988,287
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$205,672	$121,640	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$1,438,716	($99,701)	$988,287

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 2185

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$1,438,716	$988,287
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($599,661)	($599,661)
Total amortization expense		$892,699	$844,433
Changes in accrued accounts:			
Accounts receivable		$777,233	$1,177,745
Prepaids and other current assets		$57,227	($80,298)
Payables and accrued liabilities		$166,354	($288,286)
Deferred revenue		($46,031)	$133,500
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$2,686,537	$2,175,720
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		$0	($303,012)
Equipment		($296,475)	($57,400)
Vehicles		($157,703)	($236,672)
Proceeds from disposal of capital assets		$0	$27,315
Other (describe)		$0	$636
Total sources (uses) of cash from Investing activities		($454,178)	($569,133)
C. FINANCING ACTIVITIES			
Capital allocations received		$0	$303,012
Issue of long term debt		$0	$0
Repayment of long term debt		($608,583)	($647,710)
Add back: supported portion		$608,583	$647,710
Total sources (uses) from Financing activities		$0	$303,012
Net sources (uses) of cash equivalents* during year		$2,232,359	$1,909,599
Cash Equivalents at the beginning of the year		$3,286,766	$1,377,167
Cash Equivalents at the end of the year	$5,519,125	$5,519,125	$3,286,766

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 2195

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+,-)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$4,120,219	$1,176,229	$501,236	$2,442,754	$893,121	$835,921	$425,222	$185,081	$0	$0	$0	$0	$0	$78,527	$24,882
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$4,120,219	$1,176,229	$501,236	$2,442,754	$893,121	$835,921	$425,222	$185,081	$0	$0	$0	$0	$0	$78,527	$24,882
Surplus(deficit) of revenues over expenses	$1,438,716		$1,438,716												
Block BORP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$454,177	($454,177)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($892,099)	$892,099												
Amortization of capital allocations		$599,061	($599,061)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($1,277,000)	$1,277,000	$668,000	$282,000	$286,000	$41,000	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$5,558,935	$1,337,368	$501,813	$3,719,754	$1,561,121	$1,117,921	$711,222	$226,081	$0	$0	$0	$0	$0	$78,527	$24,882

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves.

School Jurisdiction Code: 2185

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$7,783,322
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects		
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$608,583
Expended capital allocations - current year		$0	$0
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$599,661
Balance at August 31, 2001		$0	$7,792,244

School Jurisdiction Code: 2185

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Administration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$16,212,615	$804,170	$15,408,445						
(2) Support block	$5,027,753			$2,058,126	$1,947,586			$1,022,041	
(3) Instruction & support block reallocations	$0	$8,071	($8,071)	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$467,907	$0	$467,907						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$422,470	$0	$258,761	$115,195	$48,514			$0	$0
(9) **Total Alberta Learning Revenue**	$22,130,745	$812,241	$16,127,042	$2,173,321	$1,996,100			$1,022,041	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$717,570		$0	$717,570					
(11) **Alberta Treasury**	$769,802		$0	$769,802	$0			$0	
(12) **Other - Government of Alberta**	$15,090	$0	$15,090		$0			$0	$0
(13) **Federal Government and/or First Nations**	$6,882,244	$130,836	$5,732,915	$701,123	$17,155			$292,215	$0
(14) **Other Alberta school authorities**	$11,700	$0	$11,700	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$221,451	$6,104	$215,347						
(18) **Transportation fees**	$33,164				$33,164				
(19) **Other sales and services**	$149,596	$0	$43,592	$52,560	$22,854			$7,479	$23,111
(20) **Investment income**	$269,196	$8,265	$188,015	$43,635	$17,868			$11,413	$0
(21) **Gifts and donations**	$25,500	$0	$25,500	$0	$0				$0
(22) **Rentals of facilities**	$51,479	$0	$0	$51,479	$0			$0	$0
(23) **Net school generated funds**	$274,109		$274,109					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$599,661		$0	$599,661	$0				
TOTAL REVENUES $32,151,307	$32,151,307	$965,446	$22,633,310	$5,109,151	$2,087,141			$1,333,148	$23,111
EXPENSES									
(26) **Certificated salaries**	$14,561,198	$396,540	$13,954,234				$210,424	$210,424	$0
(27) **Certificated benefits**	$1,518,616	$48,366	$1,451,912				$18,338	$18,338	$0
(28) **Uncertificated salaries and wages**	$5,221,758	$235,345	$3,119,255	$1,112,433	$333,964	$76,762	$343,999	$420,761	$0
(29) **Uncertificated benefits**	$1,053,774	$38,264	$712,807	$189,569	$37,549	$15,174	$60,391	$75,565	$0
(30) **SUB - TOTAL**	$22,353,346	$718,515	$19,238,208	$1,302,022	$371,513	$91,936	$633,152	$725,088	$0
(31) **Services, contracts & supplies**	$6,787,520	$62,173	$2,580,192	$2,307,984	$1,525,806	$84,165	$204,089	$288,254	$23,111
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$274,109		$274,109						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$599,661	$0	$0	$599,661	$0	$0	$0	$0	$0
(37) Unsupported	$293,038	$0	$124,677	$18,924	$120,300	$0	$29,137	$29,137	$0
(38) Total Amortization	$892,699	$0	$124,677	$618,585	$120,300	$0	$29,137	$29,137	$0
(39) Interest on capital debt	$610,589	$0	$0	$610,589	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $30,918,263	$30,918,263	$778,688	$22,217,186	$4,839,180	$2,017,619	$176,101	$866,378	$1,042,479	$23,111
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$1,233,044	$186,758	$416,124	$269,971	$69,522			$290,669	$0
TOTAL FTE enrolled students/children/eligible transported students	3,826	258	3,697	3,826	1,749			3,826	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$8,081	$3,018	$6,010	$1,265	$1,154			$272	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$12,141,026	$1,251,785	$0	$340,115	$100,318	$120,990	$0	$13,954,234
Certificated benefits	$1,264,199	$125,949	$0	$37,224	$12,730	$11,810	$0	$1,451,912
Uncertificated salaries and wages	$570,675	$815,187	$0	$134,214	$1,510,148	$89,031	$0	$3,119,255
Uncertificated benefits	$212,364	$161,394	$0	$26,752	$298,587	$13,710	$0	$712,807
SUB - TOTAL	$14,188,264	$2,354,315	$0	$538,305	$1,921,783	$235,541	$0	$19,238,208
Services, contracts & supplies	$2,006,141	$229,851	$0	$29,941	$71,557	$242,702	$0	$2,580,192
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$274,109							$274,109
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$124,677	$0	$0	$0	$0	$0	$0	$124,677
Total Amortization	$124,677	$0	$0	$0	$0	$0	$0	$124,677
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$16,593,191	$2,584,166	$0	$568,246	$1,993,340	$478,243	$0	$22,217,186
FTE Certificated				7	3			
FTE Uncertificated				8	100			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$11,992,170	$726,668	$5,974,205	($8,071)	$18,684,972	$15,931,023	$2,753,949
School Admin & Instruction Support Expenses						$2,584,166	($2,584,166)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$11,992,170*	*$726,668*	*$5,974,205*	*($8,071)*	*$18,684,972*	*$18,515,189*	*$169,783*
Sub-Programs & Initiatives							
Severely Disabled	$1,307,493		$532,063		$1,839,556	$1,993,340	($153,784)
English as a Second Language	$66,263				$66,263	$66,263	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$245,676				$245,676	$241,264	$4,412
Institutional Programs	$593,783				$593,783	$799,971	($206,188)
Sparsity & Distance	$675,596				$675,596		$675,596
Growth & Density	$60,953				$60,953		$60,953
Teacher Assistants Program	$74,180				$74,180	$73,466	$714
Early Literacy Initiative (K-2)	$104,857				$104,857	$153,623	($48,766)
Learning Resources (LRC credit)	$42,612				$42,612		$42,612
Technology Integration	$242,760				$242,760	$373,434	($130,674)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$2,102		$0		$2,102	$636	$1,466
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$3,416,275*		*$532,063*		*$3,948,338*	*$3,701,997*	*$246,341*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$15,408,445	$726,668	$6,506,268	($8,071)	$22,633,310	$22,217,186	$416,124

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School Jurisdiction Code: 2185

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$804,170	$15,408,445	$2,058,126	$1,947,586	$1,022,041	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
***Calculation: 2% of* $16,212,615 = $324,252** $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$8,071	($8,071)				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$8,071	($8,071)	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 2185

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$15,969,855
Support Block	- Operations & Maintenance of schools	$2,058,126
	- Transportation	$1,947,586
SUBTOTAL		$19,975,567

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$70,250
Other - Government of Alberta	$15,090
Federal government/First Nations	$6,882,244
Other Alberta school authorities	$11,700
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$149,596
Interest on investments	$269,196
Rentals of facilities	$51,479
Gains on disposal of capital assets	$0
Amortization of capital allocations	$599,661
School generated funds (Schedule E)	$914,052
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$28,938,835**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	5.09%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,472,119
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,472,119**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,042,479
PLUS: transfers to Restricted - Operating (Board/System Administration)	$286,000
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$1,328,479
Maximum Expense Limit for Board & System Administration (Step 3)	$1,472,119
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$143,640

School Jurisdiction Code: 2185

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$434,916
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$914,052	
Less: SGF - related cost recoveries (Note 2)	$646,310	
Net Total	$267,742	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$267,742
Net SGF Available for discretionary spending		$702,658
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$274,109
Unexpended SGF - Closing Balance August 31, 2001		$428,549

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 2185

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Terry LaBoucane	1	$14,775	$51	$0	$0	$0	$14,826	$5,757
Board Members:								
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name Lorne Buryn	1	$11,800	$3,082	$0	$0	$0	$14,882	$3,863
Name Ray Danyluk	0.6	$5,750	$1,768	$0	$0	$0	$7,518	$1,996
Name Shelley Dyck	1	$10,887	$2,364	$0	$0	$0	$13,251	$7,028
Name Peter Karbashewski	1	$12,200	$2,805	$0	$0	$0	$15,005	$7,535
Name Rhea Looy	1	$12,350	$2,275	$0	$0	$0	$14,625	$4,764
Name Ed Sosnowski	1	$9,000	$2,829	$0	$0	$0	$11,829	$3,656
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	6.6	$76,762	$15,174	$0	$0	$0	$91,936	$34,599
Superintendent Doug Yeo (2)	1	$97,057	$7,542	$0	$0	$0	$104,599	$11,075
Secretary/Treasurer Jean Champagne (2)	1	$79,864	$11,973	$0	$0	$0	$91,837	$3,544
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	259	$14,464,141	$1,509,074	$0	$0	$0	$15,973,215	$183,231
Uncertificated Salaries & Wages (1)	340	$5,065,132	$1,026,627	$0	$0	$0	$6,091,759	$33,291
TOTALS		$19,782,956	$2,570,390	$0	$0	$0	$22,353,346	$265,740
						Sub-Total of Salaries and Benefits from Schedule A:	$22,353,346	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 2185

SCHEDULE F1 to the AFS
DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*
COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 0020

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

RECEIVED
DEC 14 2001

ST. THOMAS AQUINAS ROMAN CATHOLIC S.R.D.NO.38
Name of School Jurisdiction

#3 ALEXANDRA PARK LEDUC ALBERTA T9E 4C4
Mailing Address

780-986-2500 780-986-8620
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **ST. THOMAS AQUINAS ROMAN CATHOLIC S.R.D.NO.38** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

ALFRED CALKINS	
Name	Signature

SUPERINTENDENT

METRO HUCULAK	Metro Huculak
Name	Signature

SECRETARY TREASURER OR TREASURER

RON BEAKHOUSE	R Beakhouse
Name	Signature

November 21/01
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 0020

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Grant Thornton LLP
Chartered Accountants
Management Consultants
Canadian Member Firm of
Grant Thornton International

Grant Thornton

Auditors' Report

To the Board Of Trustees of
St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38

We have audited the statement of financial position of the St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the regional division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the regional division as at August 31, 2001 and the results of its operations, its cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Grant Thornton LLP
Chartered Accountants

Wetaskiwin, Alberta
November 15, 2001

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St. Thomas Aquinas Roman Catholic Separate Regional Division #38
Notes to the Financial Statements
August 31, 2001

1. Authority and purpose

The School Division delivers education programs under the authority of the School Act, Chapter S-3.1, Statues of Alberta, 1988.

The School Division receives block allocations for instruction and support under Regulation 72/95. The Regulation limits funding and expenses for administration. It permits the jurisdiction within specified limits, to reallocate funding between the instruction and support blocks.

As a not-for-profit organization under the Income Tax Act, the School Division is not subject to either federal or provincial income taxes.

2. Summary of significant accounting policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

Revenue recognition

The St. Thomas Aquinas Roman Catholic Separate Regional Division #38 follows the deferral method of accounting for contributions.

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

2. Summary of significant accounting policies (continued)

Capital assets

Capital assets are recorded at cost. Contributed capital assets are recorded at fair market value at the date of the contribution. Amortization is provided on a straight line basis over the assets' estimated useful lives at the following rates:

Buildings	2.5% to 10%
Equipment and vehicles	20%

Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

Inventories

Inventories are recorded at the lessor of cost and net realizable value where cost is determined on a specific invoice basis.

School generated funds

These are the funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.).

Contributed services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services, and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks. Bank borrowings are considered to be financing activities.

Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

2. Summary of significant accounting policies (continued)

Operating and capital reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

3. Cash and cash equivalents

	2001	2000
Cash on hand and bank balances	**$1,745,696**	$1,232,275
Reserve account	**-**	44,527
Capital projects account	**180,444**	172,022
	$1,926,140	$1,448,824

Included in the cash on hand and bank balances are internally restricted funds of $57,124 (2000 - $45,486) consisting of professional development accounts for each school. There is also $916,458 (2000 – nil) that is externally restricted by Alberta Learning to be used for capital projects approved by the Minister of Learning. The reserve account is internally restricted by the board and is to be used for capital purchases. The capital projects account is externally restricted by Alberta Learning and is to be used for capital projects approved for by the Minister of Learning.

4. Long term debt

The debentures mature at various dates from 2005 to 2016. Principal and interest in each of the next five years are as follows:

	Principal	Interest	Total
2002	$ 645,425	$ 732,838	**$ 1,378,263**
2003	645,425	664,731	**1,310,156**
2004	645,425	596,624	**1,242,049**
2005	645,425	528,516	**1,173,941**
2006	617,425	460,409	**1,077,834**
2007 to maturity	3,939,006	1,874,602	**5,813,608**
	$ 7,138,131	$ 4,857,720	**$ 11,995,851**

Debenture debt is repayable to Alberta Municipal Finance Corporation and bears interest at rates ranging from 8% to 12%. Debenture debt is authorized by the Provincial Government and is fully supported.

5. Commitments

Office premises

The District has entered into an agreement to lease its office premises and furniture until August 31, 2002. Minimum rent payable for premises for the next year is $20,975.

5. Commitments (continued)

Buildings

The Regional Division is committed to an addition to one of its schools. The cost of the addition will be fully supported by Alberta Infrastructure and the total cost is expected to be $95,600.

The Regional Division received approval from Alberta Infrastructure to complete modernization of one their schools. The cost of this modernization will be fully supported and is expected to be $1,374,000, to date they have received $916,458 of which none has been spent.

6. Budget amounts

The budget was prepared by the Regional Division management. Approval was given by the Board of Trustees on June 21, 2000. It is presented for information purposes only and has not been audited.

7. Related party transactions

During the year, the St. Thomas Aquinas Roman Catholic Separate Regional Division #38 had the following transactions with related parties:

	2001	2000
Revenue		
Alberta Government	$ 12,991,018	$ 11,474,641
Expenses		
Alberta Government	$ 24,621	$ 23,722
Other school boards	$ 122,873	$ 83,608
Debt repayment		
Alberta Government		
Debt principal	$ 645,425	$ 645,425
Accounts receivable		
Alberta Government		
Accrued interest	$ 402,005	$ 440,250
Funding	1,063,047	181,153
One-time grant	-	-
	$ 1,465,052	$ 621,403
Other school boards	$ -	$ 3,747

7. Related party transactions (continued)	2001	2000
Accounts payable		
Alberta Government		
Accrued interest	$ 402,004	$ 440,250
Other	380,253	59,407
	$ 782,257	$ 499,657
Other school boards	$ 6,440	$ 9,132
Deferred revenue		
Alberta Government		
Building quality restoration project	$ 374,992	$ 327,944
One-time grant	-	300,148
Technology integration	80,195	158,525
Block modernization	325,788	172,022
	780,975	958,639
Other	98,314	-
	$ 879,289	$ 958,639
Deferred contributions		
Alberta Government	$ 916,458	$ -
Unamortized capital allocations		
Alberta Government	$ 6,611,885	$ 5,951,019

8. Financial instruments

Credit risk

Credit risk arises from the possibility that the entities to which the Regional Division provides services may experience financial difficulty and be unable to fulfil their obligations. The majority of the Regional Division's receivables are collectible from various levels of government and as such credit risk is considered minimal.

Fair value

The fair values of accounts receivable, prepaid expenses, other current assets, school generated assets, accounts payable, deferred revenue and school generated liabilities are not significantly different than the carrying value due to their short term nature.

9. Economic dependence

The Regional Division received 85.8% (2000 – 82.9%) of its revenues pursuant to a funding arrangement with Alberta Government.

10. Contingencies

The jurisdiction is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

11. Comparative figures

The budget 2001 and Actual 2000 comparative figures have been reclassified where necessary to conform to Actual 2001 presentation.

The 2000 comparative figures for Deferred Revenues and Deferred Capital Allocations have been restated from those presented in the Audited Financial Statements for the Year Ended August 31, 2000 submission to Alberta Learning for the incorrect allocation of block modernization funding received.

School Jurisdiction Code: 0020

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$1,926,140	$1,448,824
Accounts receivable (net after allowances)			
Province of Alberta		$1,465,052	$621,403
Federal Government and/or First Nations		$385,294	$151,998
Alberta municipalities		$315,243	$531,516
Other Alberta school jurisdictions		$0	$3,747
Other		$35,459	$44,704
Prepaid expenses		$39,267	$16,610
Other current assets		$107,390	$127,390
Total current assets		$4,273,845	$2,946,192
School generated assets		$122,016	$124,478
Trust assets		$88,566	$99,345
Capital assets			
Land		$669,686	$669,686
Buildings	$21,021,286		
Less: accumulated amortization	($7,160,658)	$13,860,628	$13,857,813
Equipment	$715,104		
Less: accumulated amortization	($444,979)	$270,125	$313,776
Vehicles	$87,244		
Less: accumulated amortization	($61,108)	$26,136	$15,883
Total capital assets		$14,826,575	$14,857,158
TOTAL ASSETS		$19,311,002	$18,027,173
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$782,257	$499,657
Federal Government and/or First Nations		$0	$13,232
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$6,440	$9,132
Other		$436,504	$449,968
Deferred revenue		$879,289	$958,639
Deferred capital allocations		$916,458	$0
Current portion of all long term debt		$645,425	$645,425
Total current liabilities		$3,666,373	$2,576,053
School generated liabilities		$122,016	$124,478
Trust liabilities		$88,566	$99,345
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$7,138,131	$7,783,556
Less: Current portion of supported debt		($645,425)	($645,425)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$6,611,885	$5,951,019
Total long term liabilities		$13,315,173	$13,312,973
TOTAL LIABILITIES		$16,981,546	$15,889,026
NET ASSETS			
Unrestricted net assets		$537,139	$495,470
Operating Reserves		$715,758	$475,567
Accumulated Operating Surplus (Deficit)		$1,252,897	$971,037
Investment in capital assets		$1,076,559	$1,122,583
Capital Reserves		$0	$44,527
Total Capital Funds		$1,076,559	$1,167,110
Total net assets		$2,329,456	$2,138,147
TOTAL LIABILITIES AND NET ASSETS		$19,311,002	$18,027,173

School Jurisdiction Code: 0020

STATEMENT OF REVENUES AND EXPENSES
for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$11,976,959	$10,921,322	$10,560,013
Alberta Infrastructure (expensed block BQRP/MOD)	$195,175	$0	$81,585
Alberta Treasury	$818,884	$900,000	$833,043
Other Government of Alberta	$13,529	$0	$27,435
Federal Government and/or First Nations	$1,061,618	$851,898	$1,091,986
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$21,949
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$130,280	$143,698	$136,220
Transportation fees	$17,448	$40,230	$16,673
Other sales and services	$7,481	$0	$5,231
Investment income	$55,120	$55,000	$88,288
Gifts and donations	$890	$0	$0
Rentals of facilities	$6,713	$0	$9,290
Net school generated funds	$291,093	$225,000	$429,183
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$566,872	$531,773	$537,699
Total Revenues	$15,142,062	$13,668,921	$13,838,595
EXPENSES			
Certificated salaries	$7,400,122	$7,035,000	$6,705,490
Certificated benefits	$824,009	$795,000	$770,113
Uncertificated salaries and wages	$1,799,827	$1,745,000	$1,591,091
Uncertificated benefits	$319,722	$332,647	$341,677
Services, contracts and supplies	$2,871,773	$2,086,501	$2,599,138
Net school generated funds	$291,093	$225,000	$429,183
Capital and debt services			
Amortization of capital assets			
Supported	$566,872	$531,773	$537,699
Unsupported	$114,634	$18,000	$87,644
Total Amortization of capital assets	$681,506	$549,773	$625,343
Interest on capital debt	$762,701	$900,000	$833,043
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$14,950,753	$13,668,921	$13,895,078
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES			
BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$191,309	$0	($56,483)
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$191,309	$0	($56,483)

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 0020

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$191,309	($56,483)
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($566,872)	($537,699)
Total amortization expense		$681,506	$625,343
Changes in accrued accounts:			
Accounts receivable		($847,680)	$817,523
Prepaids and other current assets		($2,657)	$35,453
Payables and accrued liabilities		$253,212	($96,865)
Deferred revenue		($79,350)	($28,564)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		($370,533)	$758,708
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($549,834)	($17,107)
Equipment		($77,006)	($192,692)
Vehicles		($24,083)	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($650,923)	($209,799)
C. FINANCING ACTIVITIES			
Capital allocations received		$1,498,771	$19,781
Issue of long term debt		$0	$0
Repayment of long term debt		($645,425)	($645,425)
Add back: supported portion		$645,425	$645,425
Total sources (uses) from Financing activities		$1,498,771	$19,781
Net sources (uses) of cash equivalents* during year		$477,316	$568,690
Cash Equivalents at the beginning of the year		$1,448,824	$880,134
Cash Equivalents at the end of the year	$1,926,140	$1,926,140	$1,448,824

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0020

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$2 138 147	$1 122 583	$495 470	$520 094	$282 232	$1 123	$192 212	$0	$0	$0	$0	$0	$0	$44 527	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$2 138 147	$1 122 583	$495 470	$520 094	$282 232	$1 123	$192 212	$0	$0	$0	$0	$0	$0	$44 527	$0
Surplus(deficit) of revenues over expenses	$191 309		$191 309												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$68 610	($24 083)	($44 527)	$0	$0	$0	$0	$0	$0	$0	$0	$0	($44 527)	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($681 508)	$681 508												
Amortization of capital allocations		$566 872	($566 872)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($247 938)	$247 938	$139 306	$108 632	$0	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$7 747	($7 747)	$0	$0	($7 747)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$2 329 456	$1 076 559	$537 139	$715 758	$421 538	$109 755	$184 465	$0	$0	$0	$0	$0	$0	$0	$0

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 0020

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$5,951,019
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$1,498,771	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$645,425
Expended capital allocations - current year		($582,313)	$582,313
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$566,872
Balance at August 31, 2001		$916,458	$6,611,885

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

						Board & System Administration			
REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board Governance	System Admintration	Total Board & Sys. Admin.	External Services
Alberta Learning allocations									
(1) Instruction block	$9,344,716	$461,877	$8,882,839						
(2) Support block	$2,072,795			$1,184,272	$258,036			$630,487	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$259,300	$0	$259,300						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$300,148	$0	$300,148	$0	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$11,976,959	$461,877	$9,442,287	$1,184,272	$258,036			$630,487	$0
(10) **Alberta Infrastructure (expensed block BGRP/MOD)**	$105,175		$0	$105,175					
(11) **Alberta Treasury**	$818,884		$0	$814,351	$4,533			$0	
(12) **Other - Government of Alberta**	$13,529	$0	$11,148	$0	$0			$2,381	$0
(13) **Federal Government and/or First Nations**	$1,061,618	$11,712	$838,476	$94,830	$0			$116,600	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$130,280	$6,546	$123,734						
(18) **Transportation fees**	$17,448				$17,448				
(19) **Other sales and services**	$7,481	$0	$3,813	$3,668	$0			$0	$0
(20) **Investment income**	$55,120	$0	$0	$36,749	$0			$18,371	$0
(21) **Gifts and donations**	$890	$0	$890	$0	$0				$0
(22) **Rentals of facilities**	$6,713	$0	$6,713	$0	$0			$0	$0
(23) **Net school generated funds**	$291,093		$291,093					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$566,872		$27,856	$539,016	$0				
TOTAL REVENUES $15,142,062	$15,142,062	$480,135	$10,746,010	$2,868,061	$280,017			$767,839	$0
EXPENSES									
(26) **Certificated salaries**	$7,400,122	$246,884	$6,963,770				$189,468	$189,468	$0
(27) **Certificated benefits**	$824,009	$27,558	$775,302				$21,149	$21,149	$0
(28) **Uncertificated salaries and wages**	$1,799,827	$84,814	$1,055,848	$405,121	$0	$33,600	$220,445	$254,045	$0
(29) **Uncertificated benefits**	$319,722	$18,847	$178,249	$81,095	$0	$0	$41,531	$41,531	$0
(30) **SUB - TOTAL**	$10,343,680	$378,103	$8,973,169	$486,216	$0	$33,600	$472,592	$506,192	$0
(31) **Services, contracts & supplies**	$2,871,773	$43,108	$1,300,988	$957,472	$312,233	$94,968	$163,004	$257,972	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$291,093		$291,093						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$566,872	$0	$27,856	$539,016	$0	$0	$0	$0	$0
(37) Unsupported	$114,634	$0	$90,574	$14,024	$0	$0	$10,036	$10,036	$0
(38) Total Amortization	$681,506	$0	$118,430	$553,040	$0	$0	$10,036	$10,036	$0
(39) Interest on capital debt	$762,701	$0	$0	$762,701	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $14,950,753	$14,950,753	$421,211	$10,683,680	$2,759,429	$312,233	$128,568	$645,632	$774,200	$0
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$191,309	$58,924	$62,330	$108,632	($32,216)			($6,361)	$0
TOTAL FTE enrolled students/children/eligible transported students	2,168	150	2,093	2,168	397			2,168	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,896	$2,808	$5,104	$1,273	$786			$357	

School Jurisdiction Code: 0020

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

	Instruction (Grades 1 to 12)							
EXPENSES	**All Student Instruction**	**School Admin. & Instruction Support**	**System Instruction Support**	**Mildly & Moderately Disabled**	**Severely Disabled**	**Alberta Initiative for School Improvement**	**Student Health Initiative**	**Total Instruction (Grades 1 to 12)**
Certificated salaries	$5,656,802	$698,582	$0	$448,116	$0	$160,270	$0	$6,963,770
Certificated benefits	$629,414	$77,978	$0	$50,020	$0	$17,890	$0	$775,302
Uncertificated salaries and wages	$86,162	$347,861	$0	$0	$601,893	$19,932	$0	$1,055,848
Uncertificated benefits	$16,188	$43,269	$0	$0	$116,530	$2,262	$0	$178,249
SUB - TOTAL	$6,388,566	$1,167,690	$0	$498,136	$718,423	$200,354	$0	$8,973,169
Services, contracts & supplies	$818,334	$336,212	$0	$12,768	$78,435	$55,239	$0	$1,300,988
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$291,093							$291,093
Amortization of capital assets								
Supported	$0	$27,856	$0	$0	$0	$0	$0	$27,856
Unsupported	$24,511	$66,063	$0	$0	$0	$0	$0	$90,574
Total Amortization	$24,511	$93,919	$0	$0	$0	$0	$0	$118,430
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$7,522,504	$1,597,821	$0	$510,904	$796,858	$255,593	$0	$10,683,680
FTE Certificated				8	0			
FTE Uncertificated				0	42			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$8,002,445	$559,448	$1,303,723	$0	$9,865,616	$7,988,895	$1,876,720
School Admin & Instruction Support Expenses						$1,597,821	($1,597,821)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$8,002,445*	*$559,448*	*$1,303,723*	*$0*	*$9,865,616*	*$9,586,716*	*$278,900*
Sub-Programs & Initiatives							
Severely Disabled	$552,295		$0		$552,295	$796,858	($244,563)
English as a Second Language	$16,043				$16,043	$18,623	($2,580)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$48,637				$48,637	$56,390	($7,753)
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$20,678				$20,678		$20,678
Growth & Density	$15,037				$15,037		$15,037
Teacher Assistants Program	$47,696				$47,696	$53,825	($6,129)
Early Literacy Initiative (K-2)	$78,926				$78,926	$78,926	$0
Learning Resources (LRC credit)	$20,689				$20,689		$20,689
Technology Integration	$78,330				$78,330	$78,330	$0
French as a Second Language (Francophone Authorities)	$2,063				$2,063	$14,012	($11,949)
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$880,394*		*$0*		*$880,394*	*$1,096,964*	*($216,570)*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$8,882,839	$559,448	$1,303,723	$0	$10,746,010	$10,683,680	$62,330

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School Jurisdiction Code: 0020

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$461,877	$8,882,839	$1,184,272	$258,036	$630,487	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
***Calculation: 2% of* $9,344,716 = $186,894** $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 0020

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$9,266,386
Support Block	- Operations & Maintenance of schools	$1,184,272
	- Transportation	$258,036
SUBTOTAL		$10,708,694

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$13,529
Federal government/First Nations	$1,061,618
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$7,481
Interest on investments	$55,120
Rentals of facilities	$6,713
Gains on disposal of capital assets	$0
Amortization of capital allocations	$566,872
School generated funds (Schedule E)	$531,743
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$12,951,770**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	5.92%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$766,453

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$766,453**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$774,200
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	-$7,747
Total Board Governance & System Administration expenses	$766,453

Maximum Expense Limit for Board & System Administration (Step 3)	$766,453
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	$0

School Jurisdiction Code: 0020

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$124,478
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$531,743	
Less: SGF - related cost recoveries (Note 2)	$243,112	
Net Total	$288,631	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$288,631
Net SGF Available for discretionary spending		$413,109
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$291,093
Unexpended SGF - Closing Balance August 31, 2001		$122,016

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy cr resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 0020

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name ALFRED CALKINS	1	$4,800	$0	$0	$0	$0	$4,800	$4,992
Board Members:								
Name LINDA WEBBER	1	$3,600	$0	$0	$0	$0	$3,600	$5,007
Name DAN ALOISIO	1	$3,600	$0	$0	$0	$0	$3,600	$5,001
Name GLENN TOMPOLSKI	1	$3,600	$0	$0	$0	$0	$3,600	$5,191
Name MICHAEL WYETH	1	$3,600	$0	$0	$0	$0	$3,600	$5,867
Name GEORGE OLLENBERGER	1	$3,600	$0	$0	$0	$0	$3,600	$5,715
Name PETER DAVIS	1	$3,600	$0	$0	$0	$0	$3,600	$4,353
Name CHARILIE SWAP	1	$3,600	$0	$0	$0	$0	$3,600	$4,108
Name JAMES McQUEEN	1	$3,600	$0	$0	$0	$0	$3,600	$4,900
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	9	$33,600	$0	$0	$0	$0	$33,600	$45,134
Superintendent (2)	1	$95,000	$6,113	$0	$0	$0	$101,113	$9,889
Secretary/Treasurer (2)	1	$68,000	$9,462	$0	$0	$0	$77,462	$6,217
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	121	$7,305,124	$817,896	$0	$0	$0	$8,123,020	$33,767
Uncertificated Salaries & Wages (1)	86	$1,698,225	$310,260	$0	$0	$0	$2,008,485	$4,520
TOTALS		$9,199,949	$1,143,731	$0	$0	$0	$10,343,680	$99,527
						Sub-Total of Salaries and Benefits from Schedule A:	$10,343,680	

Notes: Please refer to completion information on page 15.
(1) Full time equivalents (FTE's)
(2) Employed or contracted

School Jurisdiction Code: 0020

SCHEDULE F1 to the AFS
DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*
COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

STURGEON SCHOOL DIVISION NO. 24
Name of School Jurisdiction

9820 - 104 STREET, MORINVILLE, ALBERTA, T8R 1L8
Mailing Address

(780) 939 - 4341 (780) 939-5520
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **STURGEON SCHOOL DIVISION NO. 24** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
GAIL HORNER — Name
Gail Horner — Signature

SUPERINTENDENT
EVAN MILLER — Name
Evan Miller — Signature

SECRETARY TREASURER OR TREASURER
MARLENE PILSNER — Name
Marlene Pilsner — Signature

Dated: 06-Nov-01

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

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School Jurisdiction Code: 1110

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Hawkings Epp Dumont LLP

Chartered Accountants

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AUDITORS' REPORT

To the Board of Trustees
Sturgeon School Division No. 24

We have audited the statement of financial position of Sturgeon School Division No. 24 as at August 31, 2001 and the statements of revenues and expenses, cash flows, and changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an audit opinion on these financial statements based on our audit.

We conducted our audit of these financial statements in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Hawkings Epp Dumont LLP

Edmonton, Alberta
November 6, 2001

HAWKINGS EPP DUMONT LLP
Chartered Accountants

Founding Partners
F.J. Bruha, CA (Deceased)
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*Professional Corporation

STURGEON SCHOOL DIVISION NO. 24

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2001

1. AUTHORITY AND PURPOSE

The School Division delivers education programs under the authority of the School Act, Chapter S-3.1, Statutes of Alberta, 1988.

The School Division receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the School Division, within specified limits, to reallocate funding between the instruction and support blocks.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared by management in accordance with Canadian generally accepted accounting policies and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

(a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received and receivable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with.

(b) Capital Assets

Capital assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight line basis, at the following rates:

Buildings	15 - 40 years
Equipment	5 - 10 years
Vehicles	5 - 10 years

Only capital assets with costs in excess of $5,000 are capitalized. Any capital funding received for asset additions are amortized over the same period as the related asset (see Note 10).

(c) School Generated Funds

School generated funds are funds in the community, which come under the control and responsibility of the school principal and are for student activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.).

(d) Vacation Pay

Vacation pay is accrued in the period in which the benefit is earned by the employee.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The Division participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions during the fiscal year.

(f) Inventories

Inventories are recorded at the lesser of cost or net realizable value.

(g) Contributed Services

Volunteers assist schools operated by the School Division in carrying out certain activities. Because of the difficulty of determining their fair value and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

(h) Financial Instruments

The Division's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities, and long-term debt. It is management's opinion that the Division is not exposed to significant interest, currency or credit risk arising from these financial instruments. Unless otherwise noted, the fair value of these financial instruments approximate their carrying values.

(i) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees or the Division or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of net assets.

3. ACCOUNTS RECEIVABLE

	2001	2000 (Note 20)
Provincial government	$ 517,832	$ 1,064,257
Federal government	185,573	74,131
Insurance claim	142,856	-
Other	142,627	54,264
Employees	19,901	17,800
	$ 1,008,789	$ 1,210,452

4. PREPAID EXPENSES AND INVENTORIES

	2001	2000 (Note 20)
Prepaid expenses	$ 348,443	$ 156,834
Inventories	23,204	13,660
	$ 371,647	$ 170,494

5. TRUST ASSETS

	2001	2000 (Note 20)
Scholarship Trusts	$ 37,794	$ 37,156
Deferred Salary Leave Plan	20,759	155,790
	$ 58,553	$ 192,946

(a) Scholarship Trusts

The School Division administers two separate trust funds which will be used to pay the Frank Robinson scholarship and Halina Dudzic awards.

The School Division also holds trust funds on behalf of the Sturgeon School Division Bursary Foundation and is responsible for paying an annual bursary of $600.

(b) Deferred Salary Leave Plan

During 1989, the School Division established a Deferred Salary Leave Plan, whereby employees are able, at their option, to defer a portion of their salary for a maximum period of six years. The funds are held in trust and invested in a savings trust account by the School Division.

6. SCHOOL GENERATED FUNDS

	2001	2000 (Note 20)
Balance, Beginning of Year	$ 286,629	$ 311,968
Source of School Generated Funds		
School generated funds for the year	656,727	663,930
Less: Costs of generating school generated funds	(471,241)	(264,807)
	185,486	399,123
Donations Received	17,838	-
School Generated Funds Available for the Year	489,953	711,091
Application of School Generated Funds		
Less: School generated funds expended during the year	(154,853)	(424,462)
Balance, End of Year	$ 335,100	$ 286,629

7. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net Book Value 2001	Net Book Value 2000 (Note 20)
Land	$ 1,424,451	$ -	$ 1,424,451	$ 1,424,426
Buildings	38,890,255	18,324,348	20,565,907	20,526,193
Equipment	1,210,251	423,461	786,790	639,206
Vehicles	579,823	475,318	104,505	152,142
	$ 42,104,780	$ 19,223,127	$ 22,881,653	$ 22,741,967

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2001	2000 (Note 20)
Province of Alberta	$ 439,810	$ 490,937
Other	1,811,590	1,221,918
	$ 2,251,400	$ 1,712,855

9. DEFERRED REVENUE

	2001	2000 (Note 20)
Technology Integration funding	$ 191,006	$ 377,570
BQRP	144,967	50,219
Other	125,945	-
Alberta Initiative for School Improvement	52,543	-
Material fees	20,419	18,775
	$ 534,880	$ 446,564

10. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the Division have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations account are as follows:

	2001	2000 (Note 20)
Balance, Beginning of Year	$ 2,278,910	$ -
Grants Received During the Year	3,419,953	3,049,205
Interest Earned	223,628	-
	3,643,581	3,049,205
Transfers to Unamortized Capital Allocations	(1,122,188)	(770,295)
Balance, End of Year	$ 4,800,303	$ 2,278,910

11. DEBENTURE DEBT

	2001	2000 (Note 20)
Balance, Beginning of Year	$ 7,987,681	$ 9,309,392
Less: Repayments During the Year	(1,295,711)	(1,321,711)
	6,691,970	7,987,681
Less: Current Portion	(1,273,184)	(1,295,711)
Balance, End of Year	$ 5,418,786	$ 6,691,970

The following annual payments of principal are due on debenture debt:

2002	$ 1,273,184
2003	1,082,356
2004	850,585
2005	715,218
2006	625,305
2007 to maturity	2,145,322
	$ 6,691,970

The debentures are held with Alberta Municipal Financing Corporation and bear interest at rates ranging from 6.9% to 12.0%. The terms of the debentures range from 10 to 25 years with payments of principal and interest made annually.

12. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the Division's net investment in capital assets (other than land and equipment), purchased prior to September 1, 1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on the related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes to the account are as follows:

	2001	2000 (Note 20)
Balance, Beginning of Year, as Previously Reported	$ 12,804,903	$ 11,857,823
Prior Period Adjustment (Note 18)	268,231	268,231
Balance, Beginning of Year, as Restated	13,073,134	12,126,054
Additions: Debenture Principal Repayments	1,295,711	1,321,708
Transfer from Deferred Capital Allocation Account	1,122,188	770,295
Deductions: Capital Allocation Revenue	(1,219,678)	(1,144,923)
Balance, End of Year	$ 14,271,355	$ 13,073,134

13. ALLOCATIONS FROM THE PROVINCE OF ALBERTA

	2001 (Budget)	2001 (Actual)	2000 (Actual) (Note 20)
Alberta Learning			
Instruction block	$ 22,676,057	$ 23,078,651	$ 21,249,831
Support block	7,088,978	7,119,319	6,493,333
Other	255,112	269,850	244,662
Student Health Initiative	-	21,429	-
	30,020,147	30,489,249	27,987,826
Alberta Infrastructure	609,241	295,188	318,106
Alberta Treasury	764,065	983,940	901,034
Other Government of Alberta	224,640	555,133	-
	$ 31,618,093	$ 32,323,510	$ 29,206,966

14. COMMITMENTS

(a) Building Projects

The School Division is committed to further capital expenditures of approximately $5,991,432 for the replacement of the existing Guthrie school building as well as eight new core portables as follows:

Total project cost	$ 6,916,567
Less: expenditures to August 31, 2001	(925,135)
	$ 5,991,432

It is anticipated that these costs will be fully funded by capital allocations from Alberta Infrastructure.

(b) Equipment Leases

The Division has the following commitments under equipment leases over the next five years:

2002	$ 155,821
2003	87,393
2004	85,767
2005	63,625
2006	4,255

15. SALARIES AND BENEFITS

	2001 (Budget)	2001 (Actual)	2000 (Actual) (Note 20)
Certificated			
Salaries	$ 15,703,775	$ 15,494,411	$ 15,708,994
Benefits	1,594,245	1,529,835	1,505,631
Uncertificated			
Salaries and wages	5,119,283	5,675,335	4,984,036
Benefits	989,092	938,041	841,731
	$ 23,406,395	$ 23,637,622	$ 23,040,392

16. DISCLOSURE OF SALARIES AND BENEFITS

	Number	Salaries and Wages	Benefits and Allowances	Total
Chairman of the Board	1	$ 13,640	$ 267	$ 13,907
Other Board Members	6	81,430	1,585	83,015
Superintendent	2	175,469	17,887	193,356
Secretary Treasurer	1	75,183	12,856	88,039
Salaries - Certificated	255	15,237,201	1,548,089	16,785,290
Salaries - Uncertificated	149	5,586,821	887,194	6,474,015
	414	$ 21,169,744	$ 2,467,878	$ 23,637,622

17. CONTINGENCIES

The Division is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset that the Division can liquidate.

18. PRIOR PERIOD ADJUSTMENT

In prior years, Unamortized Capital Allocations and Invested in Capital Assets balances were misstated.

The comparative figures have been restated to adjust for this.

The effect has been to increase the August 31, 2000 Unamortized Capital Allocations balance by $268,231 and decrease the Invested in Capital Assets balance by $268,231.

19. OTHER SALES AND SERVICES

	2001 (Budget)	2001 (Actual)	2000 (Actual) (Note 20)
Other sales and services	$ 29,000	$ 489,866	$ 423,413
Insurance claim	-	142,856	-
Secondments	-	105,604	-
Cafeteria sales	103,000	89,515	-
Equity rebates	-	69,561	-
	$ 132,000	$ 897,402	$ 423,413

School Jurisdiction Code: 1110

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$9,894,243	$4,999,385
Accounts receivable (net after allowances)			
Province of Alberta		$517,832	$1,064,257
Federal Government and/or First Nations		$185,573	$74,131
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$305,384	$72,064
Prepaid expenses		$371,647	$170,494
Other current assets		$0	$0
Total current assets		$11,274,679	$6,380,331
School generated assets		$335,100	$286,629
Trust assets		$58,553	$192,946
Capital assets			
Land		$1,424,451	$1,424,426
Buildings	$38,890,255		
Less: accumulated amortization	($18,324,348)	$20,565,907	$20,526,193
Equipment	$1,210,251		
Less: accumulated amortization	($423,461)	$786,790	$639,206
Vehicles	$579,823		
Less: accumulated amortization	($475,318)	$104,505	$152,143
Total capital assets		$22,881,653	$22,741,968
TOTAL ASSETS		$34,549,985	$29,601,874
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$439,810	$490,937
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$1,811,590	$1,221,918
Deferred revenue		$534,880	$446,564
Deferred capital allocations		$4,800,302	$2,278,911
Current portion of all long term debt		$1,273,184	$1,295,711
Total current liabilities		$8,859,766	$5,734,041
School generated liabilities		$335,100	$286,629
Trust liabilities		$58,553	$192,946
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported:	Debentures and other supported debt	$6,691,970	$7,987,681
	Less: Current portion of supported debt	($1,273,184)	($1,295,711)
Unsupported:	Debentures and Capital Loans	$0	$0
	Capital Leases	$0	$0
	Mortgages	$0	$0
	Less: Current portion of unsupported debt	$0	$0
Unamortized capital allocations		$14,271,356	$13,073,133
Total long term liabilities		$20,083,795	$20,244,678
TOTAL LIABILITIES		$28,943,561	$25,978,719
NET ASSETS			
Unrestricted net assets		$171,209	$108,207
Operating Reserves		$2,837,853	$1,038,982
Accumulated Operating Surplus (Deficit)		$3,009,061	$1,147,189
Investment in capital assets		$1,918,301	$1,681,154
Capital Reserves		$679,062	$794,812
Total Capital Funds		$2,597,363	$2,475,966
Total net assets		$5,606,424	$3,623,155
TOTAL LIABILITIES AND NET ASSETS		$34,549,985	$29,601,874

School Jurisdiction Code: 1110

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$30,489,249	$28,876,663	$27,987,826
Alberta Infrastructure (expensed block BQRP/MOD)	$295,188	$355,000	$318,106
Alberta Treasury	$983,940	$764,065	$901,034
Other Government of Alberta	$555,133	$224,640	$0
Federal Government and/or First Nations	$448,454	$293,712	$309,371
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$339,569	$316,737	$321,055
Transportation fees	$0	$2,000	$0
Other sales and services	$897,402	$108,000	$423,413
Investment income	$209,274	$0	$145,089
Gifts and donations	$20,000	$5,000	$0
Rentals of facilities	$0	$0	$0
Net school generated funds	$154,853	$293,027	$424,462
Gains on disposal of capital assets	$0		$0
Amortization of capital allocations	$1,219,678	$1,005,211	$1,144,923
Total Revenues	$35,612,740	$32,244,055	$31,975,279
EXPENSES			
Certificated salaries	$15,494,411	$15,403,363	$15,625,774
Certificated benefits	$1,529,835	$2,608,703	$2,303,305
Uncertificated salaries and wages	$5,675,335	$5,328,464	$5,111,314
Uncertificated benefits	$938,041	$0	$0
Services, contracts and supplies	$7,717,845	$6,504,828	$6,246,032
Net school generated funds	$154,853	$293,027	$424,462
Capital and debt services			
Amortization of capital assets			
Supported	$1,287,959	$1,005,211	$1,144,920
Unsupported	$64,863	$108,802	$147,024
Total Amortization of capital assets	$1,352,822	$1,114,013	$1,291,944
Interest on capital debt	$761,116	$764,065	$901,034
Other interest charges	$5,213	$10,000	$20,189
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$33,629,471	$32,026,463	$31,924,054
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$1,983,269	$217,592	$51,225
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$1,983,269	$217,592	$51,225

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 1110

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$1,983,269	$51,225
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,219,678)	($1,144,923)
Total amortization expense		$1,352,822	$1,291,944
Changes in accrued accounts:			
Accounts receivable		$201,663	$4,355,722
Prepaids and other current assets		($201,153)	$245,415
Payables and accrued liabilities		$538,545	$742,000
Deferred revenue		$88,316	$57,036
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$2,743,784	$5,598,419
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		($25)	($4,711)
Buildings		($1,122,189)	($305,828)
Equipment		($370,292)	($741,830)
Vehicles		$0	($104,008)
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from investing activities		($1,492,506)	($1,156,377)
C. FINANCING ACTIVITIES			
Capital allocations received		$3,643,580	$3,049,202
Issue of long term debt		$0	$0
Repayment of long term debt		($1,295,711)	
Add back: supported portion		$1,295,712	$0
Total sources (uses) from Financing activities		$3,643,581	$3,049,202
Net sources (uses) of cash equivalents* during year		$4,894,859	$7,491,244
Cash Equivalents at the beginning of the year		$4,999,385	($2,491,859)
Cash Equivalents at the end of the year	$9,894,243	$9,894,244	$4,999,385

Notes: * Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 1110

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10)	(11)			(12)	(13)	(14)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+, -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
					School (Note 1)	Operations & Maintenance	Board & System Admin.	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$3,891,386	$1,949,385	$108,207	$1,833,794	$1,003,006	$0	$35,977	$0	$0	$43,000	$0	$47,942	$0	$571,061	$132,808
Prior period adjustments (describe)															
UCA reconciliation	($268,231)	($268,231)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$3,623,155	$1,681,154	$108,207	$1,833,794	$1,003,006	$0	$35,977	$0	$0	$43,000	$0	$47,942	$0	$571,061	$132,808
Surplus(deficit) of revenues over expenses	$1,983,269		$1,983,269												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$370,291	($249,407)	($120,884)	$0	$0	$0	$0	$0	$0	$0	$0	$0	($120,884)	$0
Donations of non amortizable assets	$0	$0													
Amortization of capital assets		($1,362,822)	$1,362,822												
Amortization of capital allocations		$1,218,678	($1,218,678)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($1,809,962)	$1,809,963	$1,537,786	$100,570	$171,606	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$11,092	($11,092)	$0	$0	($11,092)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($5,134)	$5,134	$0	$0	$0	$0	$0	$0	$0	$0	$0	$5,134	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$5,606,424	$1,918,301	$171,209	$3,516,915	$2,540,792	$100,570	$196,491	$0	$0	$43,000	$0	$47,942	$0	$455,311	$132,808

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$2,278,911	$13,073,133
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$3,379,953	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$40,000	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other		
Interest earned on provincial government capital allocations		$223,627	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,295,712
Expended capital allocations - current year		($1,122,189)	$1,122,189
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			
Capital allocations amortized to revenue			$1,219,678
Balance at August 31, 2001		$4,800,302	$14,271,356

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Adminiration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$22,755,354	$1,672,246	$21,083,108						
(2) Support block	$7,119,319			$2,638,676	$3,161,319			$1,319,324	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$535,517	$0	$535,517						
(5) Student Health Initiative (SHIP)	$21,429	$0	$21,429						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$57,830	$0	$0	$45,029	$12,801			$0	$0
(9) **Total Alberta Learning Revenue**	$30,489,249	$1,672,246	$21,640,054	$2,683,705	$3,173,920			$1,319,324	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$295,188		$0	$295,188					
(11) **Alberta Treasury**	$983,940		$0	$983,940	$0				
(12) **Other - Government of Alberta**	$555,133	$161,671	$78,916	$314,546	$0				$0
(13) **Federal Government and/or First Nations**	$448,454	$0	$403,837	$31,131	$0			$13,486	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$339,569	$2,481	$337,088						
(18) **Transportation fees**	$0				$0				
(19) **Other sales and services**	$897,402	($80)	$516,939	$153,927	$22,230			$72,451	$131,935
(20) **Investment income**	$209,274	$0	$209,274	$0	$0			$0	$0
(21) **Gifts and donations**	$20,000	$0	$20,000	$0	$0				$0
(22) **Rentals of facilities**	$0	$0	$0	$0	$0			$0	$0
(23) **Net school gererated funds**	$154,853		$154,853					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$1,219,678		$0	$1,219,678	$0				
TOTAL REVENUES $35,612,740	$35,612,740	$1,836,318	$23,380,961	$5,882,115	$3,196,150			$1,405,281	$131,935
EXPENSES									
(26) **Certificated salaries**	$15,494,411	$440,605	$14,745,377				$197,219	$197,219	$111,211
(27) **Certificated benefits**	$1,529,835	$53,574	$1,451,981				$16,063	$16,063	$8,217
(28) **Uncertificated salaries and wages**	$5,675,335	$831,306	$2,856,689	$1,446,156	$197,123	$95,070	$437,654	$532,724	$11,337
(29) **Uncertificated benefits**	$938,041	$99,319	$453,758	$222,001	$56,546	$1,852	$103,395	$105,247	$1,170
(30) **SUB - TOTAL**	$23,637,622	$1,224,803	$19,507,805	$1,668,157	$253,669	$96,922	$754,331	$851,253	$131,935
(31) **Services, contracts & supplies**	$7,717,845	$207,532	$2,331,499	$1,944,928	$2,820,034	$40,564	$373,288	$413,852	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$154,853		$154,853						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$1,287,959	$0	$0	$1,287,959	$0	$0	$0	$0	$0
(37) Unsupported	$64,863	$0	$0	$64,863	$0	$0	$0	$0	$0
(38) Total Amortization	$1,352,822	$0	$0	$1,352,822	$0	$0	$0	$0	$0
(39) Interest on capital debt	$781,116	$0	$0	$781,116	$0	$0	$0	$0	$0
(40) Other interest charges	$5,213	$0	$0	$68	$125	$0	$5,020	$5,020	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $33,629,471	$33,629,471	$1,432,335	$21,994,157	$5,727,091	$3,073,828	$137,486	$1,132,639	$1,270,125	$131,935
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$1,983,269	$403,983	$1,386,804	($44,976)	$122,322			$135,136	$0
TOTAL FTE enrolled students/children/eligible transported students	4,791	384	4,604	4,791	4,074			4,791	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$7,019	$3,730	$4,777	$1,195	$755			$265	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$10,763,872	$1,224,817	$536,774	$906,780	$852,455	$439,249	$21,429	$14,745,377
Certificated benefits	$1,039,451	$109,859	$66,835	$141,186	$86,098	$8,553	$0	$1,451,981
Uncertificated salaries and wages	$1,951,130	$255,662	$48,799	$131,658	$469,440		$0	$2,856,689
Uncertificated benefits	$304,007	$36,622	$8,892	$31,145	$73,092	$0	$0	$453,758
SUB - TOTAL	$14,058,460	$1,626,960	$661,300	$1,210,769	$1,481,085	$447,802	$21,429	$19,507,805
Services, contracts & supplies	$1,110,122	$346,620	$660,555	$40,676	$85,811	$87,715	$0	$2,331,499
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$154,853							$154,853
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$15,323,436	$1,973,580	$1,321,855	$1,251,445	$1,566,896	$535,517	$21,429	$21,994,157
FTE Certificated				14	13			
FTE Uncertificated				6	23			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$18,419,973	$556,946	$1,720,907	$0	$20,697,826	$16,370,070	$4,327,756
School Admin & Instruction Support Expenses						$1,973,580	($1,973,580)
System Instruction Support Expenses						$1,321,855	($1,321,855)
Total Basic Instruction	*$18,419,973*	*$556,946*	*$1,720,907*	*$0*	*$20,697,826*	*$19,665,505*	*$1,032,321*
Sub-Programs & Initiatives							
Severely Disabled	$1,933,791		$0		$1,933,791	$1,566,896	$366,895
English as a Second Language	$43,245				$43,245	$64,770	($21,525)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$212,220				$212,220	$212,220	$0
Sparsity & Distance	$5,333				$5,333		$5,333
Growth & Density	$3,379				$3,379		$3,379
Teacher Assistants Program	$86,738				$86,738	$87,053	($315)
Early Literacy Initiative (K-2)	$157,285				$157,285	$158,109	($824)
Learning Resources (LRC credit)	$23,019				$23,019		$23,019
Technology Integration	$186,564				$186,564	$226,668	($40,104)
French as a Second Language (Francophone Authorities)					$0	$0	$0
Home Education	$11,561		$0		$11,561	$12,936	($1,375)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$2,663,135*		*$0*		*$2,663,135*	*$2,328,652*	*$334,483*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$21,083,108	$556,946	$1,720,907	$0	$23,360,961	$21,994,157	$1,366,804

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School Jurisdiction Code: 1110

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,672,246	$21,083,108	$2,638,676	$3,161,319	$1,319,324	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0					
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0					
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0				
(2) Transportation		$0		$0		
Calculation: 2% of $22,755,354 = $455,107 $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction			$0			
From transportation block to:						
(1) Operations and maintenance of schools				$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)		$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 1110

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$22,568,790
Support Block	- Operations & Maintenance of schools	$2,638,676
	- Transportation	$3,161,319
SUBTOTAL		$28,368,785

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$555,133
Federal government/First Nations	$448,454
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$897,402
Interest on investments	$209,274
Rentals of facilities	$0
Gains on disposal of capital assets	$0
Amortization of capital allocations	$1,219,678
School generated funds (Schedule E)	$656,727
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$32,355,453**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.66%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,507,764

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIUMUM EXPENSE LIMIT		**$1,507,764**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,270,125
PLUS: transfers to Restricted - Operating (Board/System Administration)	$171,608
LESS: transfers from Restricted - Operating (Board/System Administration)	-$11,092
Total Board Governance & System Administration expenses	$1,430,641

Maximum Expense Limit for Board & System Administration (Step 3)	$1,507,764
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$77,123

School Jurisdiction Code: 1110

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$286,629
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$656,727	
Less: SGF - related cost recoveries (Note 2)	$471,241	
Net Total	$185,486	
Plus: Donations Received (Note 3)	$17,838	
Equals: Net Additions to SGF		$203,324
Net SGF Available for discretionary spending		$489,953
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$154,853
Unexpended SGF - Closing Balance August 31, 2001		$335,100

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 1110

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Therese Gervais	1	$13,640	$267	$0	$0	$0	$13,907	$5,495
Board Members:								
Name Micky Ross	1	$13,105	$251	$0	$0	$0	$13,356	$3,157
Name Careen Fundytus	1	$12,655	$238	$0	$0	$0	$12,893	$3,345
Name Robert Milligan	1	$13,005	$248	$0	$0	$0	$13,253	$4,019
Name Fred Hrynchuk	1	$15,255	$312	$0	$0	$0	$15,567	$8,230
Name Terry Jewell	1	$13,355	$258	$0	$0	$0	$13,613	$5,530
Name Gail Horner	1	$14,055	$278	$0	$0	$0	$14,333	$6,789
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	7	$95,070	$1,852	$0	$0	$0	$96,922	$36,565
Superintendent (2)	**1 FTE**	$110,455	$17,887	$0	$0	$65,014	$193,356	$0
Secretary/Treasurer (2)	1	$75,183	$12,856	$0	$0	$0	$88,039	$0
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	255	$15,237,201	$1,548,089	$0	$0	$0	$16,785,290	$0
Uncertificated Salaries & Wages (1)	149	$5,586,821	$887,194	$0	$0	$0	$6,474,015	$0
TOTALS		$21,104,730	$2,467,878	$0	$0	$65,014	$23,637,622	$36,565
						Sub-Total of Salaries and Benefits from Schedule A:	$23,637,622	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 1110

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: ~~6004~~ 0012

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

Suzuki Charter School Society
Name of School Jurisdiction

7211 - 96A Avenue, Edmonton
Mailing Address

468-2598 463-8630
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Suzuki Charter School Society** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Lissa Bonnell Davies
Name
Signature

SUPERINTENDENT

Bruce McIntosh
Name
Signature

SECRETARY TREASURER OR TREASURER

Heather Christison-Lopes
Name
Signature

30-Oct-01
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 12

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AUDITORS' REPORT

To the Board of Directors
Suzuki Charter School Society

We have audited the statement of financial position of the Suzuki Charter School Society as at August 31, 2001 and the statements of revenues and expenses, cash flows and changes in net assets for the year then ended. These financial statements are the responsibility of the charter school's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the charter school as at August 31, 2001 and the results of its operations, changes in cash flows and net assets for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

John Hembling

Chartered Accountants

Edmonton, Alberta

October 19, 2001

SUZUKI CHARTER SCHOOL SOCIETY

Notes to Financial Statements
August 31, 2001

1. Authority and Purpose

The Society delivers education programs under the authority of the School Act, Chapter S-3.1, Statutes of Alberta, 1988.

The Society receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the Society, within specified limits, to reallocate funding between the instruction and support blocks.

2. Significant Accounting Policies

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

b) School Generated Funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the school because the accountability and control/ownership of these funds rests with school officials or their appointee(s).

c) Contributed Services

Volunteers assist the Charter School in carrying out certain activities. Because of the difficulty of determining their fair value and of the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

d) Capital Assets

Capital assets are amortized commencing in the fiscal year following the year of acquisition on a straight line basis over the estimated useful life of the asset as follows

Buildings	25 years
Computer equipment	5 years
Musical equipment	10 years
Stage equipment	10 years

e) Financial Instruments

The fair values of cash, accounts receivable, accounts payable and accrued liabilities, approximate their carrying values due to the relatively short period to maturity of the instruments.

SUZUKI CHARTER SCHOOL SOCIETY

Notes to Financial Statements
August 31, 2001

3. Capital Assets

	Cost	Accumulated Amortization	Net Book Value 2001	Net Book Value 2000
Buildings	$ 107,469	$ 8,600	$ 98,869	$ 103,169
Equipment				
Computer equipment	$ 55,020	$ 22,008	$ 33,012	$ 44,016
Musical equipment	9,839	984	8,855	9,839
Stage equipment	34,906	-	34,906	-
Total equipment	$ 99,765	$ 22,992	$ 76,773	$ 53,855

4. Allocations from Province of Alberta

	2001 Actual	2001 Budget	2000 Actual
Alberta Learning	$ 598,869	$ 551,637	$ 544,997
Alberta Infrastructure	65,461	65,461	65,461
Other Government of Alberta	400		-
	$ 664,730	$ 617,098	$ 610,458

5. School Generated Funds

	2001	2000
Balance, beginning of year	$ 10,203	$ 8,337
Source of School Generated Funds		
School Generated Funds for the year	114,728	68,547
Costs of generating School Generated Funds	(44,471)	(6,749)
Net School Generated Funds available for the year	80,460	70,135
Net expended School Generated Funds for discretionary purposes	(7,359)	(59,932)
Balance, End of Year	$ 73,101	$ 10,203

SUZUKI CHARTER SCHOOL SOCIETY

Notes to Financial Statements
August 31, 2001

6. Long Term Debt

	2001	2000
14.15% capital lease, repayable in monthly installments of $1,862 including interest, maturing February, 2002	$ 10,774	$ 30,259
26.04% capital lease, repayable in monthly installments of $2,550 including interest, maturing October, 2001	60,441	74,857
	71,215	105,116
Less portion due within one year	20,128	33,901
	$ 51,087	$ 71,215

7. Budget Amounts

The budget was prepared by the Charter School's management with Board of Directors approval given on May 11, 2000. It is presented for information purposes only and has not been audited.

School Jurisdiction Code: 12

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$54,268	$54,240
Accounts receivable (net after allowances)			
Province of Alberta		$6,628	$7,714
Federal Government and/or First Nations		$7,115	$7,688
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$1,417	$3,271
Prepaid expenses		$3,230	$16,705
Other current assets		$0	$0
Total current assets		$72,659	$89,618
School generated assets		$73,101	$10,203
Trust assets		$0	$0
Capital assets			
Land		$0	$0
Buildings	$107,469		
Less: accumulated amortization	($8,600)	$98,869	$103,169
Equipment	$99,765		
Less: accumulated amortization	($22,992)	$76,773	$53,855
Vehicles	$0		
Less: accumulated amortization	$0	$0	$0
Total capital assets		$175,642	$157,024
TOTAL ASSETS		$321,402	$256,845
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$447
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$33,758	$1,792
Deferred revenue		$11,087	$14,900
Deferred capital allocations		$0	$0
Current portion of all long term debt		$20,128	$33,901
Total current liabilities		$64,972	$51,040
School generated liabilities		$73,101	$10,203
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$0	$0
Less: Current portion of supported debt		$0	$0
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$71,215	$105,116
Mortgages		$0	$0
Less: Current portion of unsupported debt		($20,128)	($33,901)
Unamortized capital allocations		$0	$0
Total long term liabilities		$124,188	$81,418
TOTAL LIABILITIES		$189,160	$132,458
NET ASSETS			
Unrestricted net assets		$27,814	$72,479
Operating Reserves		$0	$0
Accumulated Operating Surplus (Deficit)		$27,814	$72,479
Investment in capital assets		$104,428	$51,908
Capital Reserves		$0	$0
Total Capital Funds		$104,428	$51,908
Total net assets		$132,242	$124,387
TOTAL LIABILITIES AND NET ASSETS		$321,403	$256,845

School Jurisdiction Code: 12

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$598,133	$551,637	$544,997
Alberta Infrastructure (expensed block BQRP/MOD)	$65,461	$65,461	$65,461
Alberta Treasury	$0	$0	$0
Other Government of Alberta	$400	$0	$0
Federal Government and/or First Nations	$736	$0	$722
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$8,275	$8,300	$6,104
Transportation fees	$0	$0	$0
Other sales and services	$0	$0	$0
Investment income	$1,258	$0	$916
Gifts and donations	$38,887	$0	$19,069
Rentals of facilities	$0	$35,960	$0
Net school generated funds	$7,359	$45,050	$59,932
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$0	$0	$0
Total Revenues	$720,509	$706,408	$697,201
EXPENSES			
Certificated salaries	$337,374	$292,799	$281,654
Certificated benefits	$36,506	$23,258	$33,319
Uncertificated salaries and wages	$97,759	$101,026	$77,651
Uncertificated benefits	$15,254	$14,000	$8,461
Services, contracts and supplies	$181,861	$230,275	$159,556
Net school generated funds	$7,359	$45,050	$59,932
Capital and debt services			
Amortization of capital assets			
Supported	$0	$0	$0
Unsupported	$16,288	$0	$15,304
Total Amortization of capital assets	$16,288	$0	$15,304
Interest on capital debt	$19,593	$0	$29,950
Other interest charges	$661	$0	$1,042
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$712,653	$706,408	$666,869
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$7,855	$0	$30,332
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0		$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$7,855	$0	$30,332

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 12

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$7,855	$30,332
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		$0	$0
Total amortization expense		$16,288	$15,304
Changes in accrued accounts:			
Accounts receivable		$3,512	$16,384
Prepaids and other current assets		$13,475	($14,254)
Payables and accrued liabilities		$31,519	($19,940)
Deferred revenue		($3,813)	$9,530
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$68,836	$37,356
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		$0	$0
Equipment		($34,907)	($9,839)
Vehicles		$0	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($34,907)	($9,839)
C. FINANCING ACTIVITIES			
Capital allocations received		$0	$0
Issue of long term debt		$0	$0
Repayment of long term debt		($33,901)	($23,279)
Add back: supported portion		$0	$0
Total sources (uses) from Financing activities		($33,901)	($23,279)
Net sources (uses) of cash equivalents* during year		$28	$4,238
Cash Equivalents at the beginning of the year		$54,240	$50,002
Cash Equivalents at the end of the year	$54,268	$54,268	$54,240

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code 12

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2001

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+,-)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin.	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$124,387	$51,908	$72,479	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$124,387	$51,908	$72,479	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Surplus(deficit) of revenues over expenses	$7,855		$7,855												
Block BORP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$34,907	($34,907)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($16,288)	$16,288												
Amortization of capital allocations		$0	$0												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$33,901	($33,901)												
Net transfers to operating reserves		$0	$0	$0	$0	$0	$0	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$132,242	$104,428	$27,814	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves.

School Jurisdiction Code: 12

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$0
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$0	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$0
Expended capital allocations - current year		$0	$0
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$0
Balance at August 31, 2001		$0	$0

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES		TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Administration			External Services
							Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations										
(1) Instruction block		$432,917	$31,988	$400,929						
(2) Support block		$145,570			$60,824	$34,746			$50,000	
(3) Instruction & support block reallocations		$0	$0	$52,761	($52,780)	$19			$0	$0
(4) Alberta Initiative for School Improvement (AISI)		$12,221	$0	$12,221						
(5) Student Health Initiative (SHIP)		$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)		$0								$0
(7) Regional P.D. Consortium (6 boards only)		$0								$0
(8) Other Alberta Learning revenues		$7,425	$0	$0	$7,425	$0			$0	$0
(9) **Total Alberta Learning Revenue**		$598,133	$31,988	$465,911	$15,469	$34,765			$50,000	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**		$65,461		$0	$65,461					
(11) **Alberta Treasury**		$0		$0	$0	$0			$0	
(12) **Other - Government of Alberta**		$400	$0	$0	$0	$0			$0	$400
(13) **Federal Government and/or First Nations**		$736	$0	$736	$0	$0			$0	$0
(14) **Other Alberta school authorities**		$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**		$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**		$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**		$8,275	$0	$8,275						
(18) **Transportation fees**		$0				$0				
(19) **Other sales and services**		$0	$0	$0	$0	$0			$0	$0
(20) **Investment income**		$1,258	$0	$1,258	$0	$0			$0	$0
(21) **Gifts and donations**		$38,887	$0	$38,887	$0	$0				$0
(22) **Rentals of facilities**		$0	$0	$0	$0	$0			$0	$0
(23) **Net school generated funds**		$7,359		$7,359					$0	
(24) **Gains on disposal of capital assets**		$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**		$0		$0	$0	$0				
TOTAL REVENUES	$720,509	$720,509	$31,988	$522,426	$80,930	$34,765			$50,000	$400
EXPENSES										
(26) **Certificated salaries**		$337,374	$24,760	$298,714				$13,900	$13,900	$0
(27) **Certificated benefits**		$36,506	$2,904	$33,267				$335	$335	$0
(28) **Uncertificated salaries and wages**		$97,759	$0	$69,951	$0	$0	$0	$27,808	$27,808	$0
(29) **Uncertificated benefits**		$15,254	$0	$10,309	$0	$0	$0	$4,945	$4,945	$0
(30) **SUB - TOTAL**		$486,892	$27,664	$412,241	$0	$0	$0	$46,988	$46,988	$0
(31) **Services, contracts & supplies**		$181,861	$1,371	$87,013	$55,300	$34,765	$0	$3,012	$3,012	$400
(32) **Cost recoveries & transfers (must balance to ZERO)**		$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**		$7,359		$7,359						
(34) **Capital and debt services**										
(35) Amortization of capital assets										
(36) Supported		$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) Unsupported		$16,288	$0	$11,988	$4,300	$0	$0	$0	$0	$0
(38) Total Amortization		$16,288	$0	$11,988	$4,300	$0	$0	$0	$0	$0
(39) Interest on capital debt		$19,593	$0	$3,164	$16,429	$0	$0	$0	$0	$0
(40) Other interest charges		$661	$0	$661	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets		$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES**	$712,653	$712,653	$29,035	$522,426	$76,028	$34,765	$0	$50,000	$50,000	$400
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes		$7,855	$2,953	$0	$4,902	($0)			$0	$0
TOTAL FTE enrolled students/children/eligible transported students		102	17	94	102	111			102	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student		$6,987	$1,708	$5,558	$745	$313			$490	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$287,195	$11,519	$0	$0	$0	$0	$0	$298,714
Certificated benefits	$32,393	$874	$0	$0	$0	$0	$0	$33,267
Uncertificated salaries and wages	$57,014	$12,937	$0	$0	$0	$0	$0	$69,951
Uncertificated benefits	$9,165	$1,144	$0	$0	$0	$0	$0	$10,309
SUB - TOTAL	$385,767	$26,474	$0	$0	$0	$0	$0	$412,241
Services, contracts & supplies	$74,578	$0	$0	$0	$0	$12,435	$0	$87,013
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$7,359							$7,359
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$11,988	$0	$0	$0	$0	$0	$0	$11,988
Total Amortization	$11,988	$0	$0	$0	$0	$0	$0	$11,988
Interest on capital debt	$3,164	$0	$0	$0	$0	$0	$0	$3,164
Other interest charges	$661	$0	$0	$0	$0	$0	$0	$661
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$483,517	$26,474	$0	$0	$0	$12,435	$0	$522,426
FTE Certificated				0	0			
FTE Uncertificated				0	0			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$384,785	$12,221	$56,515	$52,761	$506,282	$468,858	$37,424
School Admin & Instruction Support Expenses						$26,474	($26,474)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$384,785*	*$12,221*	*$56,515*	*$52,761*	*$506,282*	*$495,332*	*$10,950*
Sub-Programs & Initiatives							
Severely Disabled	$0		$0		$0	$0	$0
English as a Second Language	$0				$0	$0	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$0				$0		$0
Growth & Density	$0				$0		$0
Teacher Assistants Program	$3,783				$3,783	$13,257	($9,474)
Early Literacy Initiative (K-2)	$8,415				$8,415	$9,973	($1,558)
Learning Resources (LRC credit)	$82				$82		$82
Technology Integration	$3,864				$3,864	$3,864	$0
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$16,144*		*$0*		*$16,144*	*$27,094*	*($10,950)*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$400,929	$12,221	$56,515	$52,761	$522,426	$522,426	$0

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School Jurisdiction Code: 12

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$31,988	$400,929	$60,824	$34,746	$50,000	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of **$432,917** **= $8,658** $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			($19)	$19		
(2) Instruction		$52,761	($52,761)			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$52,761	($52,780)	$19	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 12

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$429,053
Support Block	- Operations & Maintenance of schools	$60,824
	- Transportation	$34,746
SUBTOTAL		$524,623

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$400
Federal government/First Nations	$736
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$0
Interest on investments	$1,258
Rentals of facilities	$0
Gains on disposal of capital assets	$0
Amortization of capital allocations	$0
School generated funds (Schedule E)	$114,728
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	$641,745

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	6.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$38,505

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	50,000	$50,000
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		$50,000

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$50,000
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$50,000
Maximum Expense Limit for Board & System Administration (Step 3)	$50,000
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	$0

School Jurisdiction Code: 12

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$10,203
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$114,728	
Less: SGF - related cost recoveries (Note 2)	$44,471	
Net Total	$70,257	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$70,257
Net SGF Available for discretionary spending		$80,460
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$7,359
Unexpended SGF - Closing Balance August 31, 2001		$73,101

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 12

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:									
Chairman									
Name	Lissa Bonnell Davies	1	$0	$0	$0	$0	$0	$0	$0
Board Members:									
Name	Derek Aschenbrenner	1	$0	$0	$0	$0	$0	$0	$0
Name	Zoltan Berkes	1	$0	$0	$0	$0	$0	$0	$0
Name	Alan Gray	1	$0	$0	$0	$0	$0	$0	$0
Name	Debra Marr	1	$0	$0	$0	$0	$0	$0	$0
Name	David Onyschuk	1	$0	$0	$0	$0	$0	$0	$0
Name	Judy Robinson	1	$0	$0	$0	$0	$0	$0	$0
Name	Darlene Scott	1	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Subtotal		8	$0	$0	$0	$0	$0	$0	$0
Superintendent	(2)	1 FTE	$13,900	$335	$0	$0	$0	$14,235	$0
Secretary/Treasurer	(2)	1	$34,823	$4,946	$0	$0	$0	$39,769	$0
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	8.6	$323,472	$36,171	$0	$0	$0	$359,643	$0
Uncertificated Salaries & Wages	(1)	3.3	$62,936	$10,310	$0	$0	$0	$73,246	$0
TOTALS			$435,131	$51,761	$0	$0	$0	$486,892	$0
							Sub-Total of Salaries and Benefits from Schedule A:	$486,892	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 12

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 56

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

RECEIVED
DEC 18 2001

Westwind School Division #74
Name of School Jurisdiction

Box 10 Cardston, AB T0K 0K0
Mailing Address

Telephone: (403)653-4991 Fax: (403)653-4641
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Westwind School Division #74** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Mr. Ronald Fromm	RFromm
Name	Signature

SUPERINTENDENT

Dr. Melvin A. Cottle	Mel Cottle
Name	Signature

SECRETARY TREASURER OR TREASURER

Mr. Andrew F. Chipman	
Name	Signature

30-Nov-01
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 56

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Young Parkyn McNab LLP
CHARTERED ACCOUNTANTS

AUDITORS' REPORT

To the Board of Trustees
Westwind School Division #74

We have audited the statement of financial position of the Westwind School Division #74 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School Division as at August 31, 2001 and the results of its operations and changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Young Parkyn McNab LLP

Lethbridge, Alberta

November 7, 2001

Chartered Accountants

LETHBRIDGE • FORT MACLEOD • CLARESHOLM • TABER • MILK RIVER • *PICTURE BUTTE
*Denotes a Part-Time Office

1. Authority and Purpose

The School Division delivers education programs under the authority of the School Act, Chapter S - 3.1, Statutes of Alberta, 1988 and is non-taxable under the Income Tax Act.

The School Division receives block allocations for Instruction, Support and Capital purposes under Regulation 72/95. The Regulation limits funding and expenses for administration. It permits the School Division within specified limits, to reallocate funding between the instruction and support blocks.

2. Summary of Significant Accounting Policies

These financial statements are prepared in accordance with generally accepted accounting principles with the significant accounting policies being as follows:

Revenue Recognition -
Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the grant.

Unrestricted donations are recognized as revenue when received or receivable. Donations in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

Temporary Investments -
Temporary Investments are valued at cost. Accrued interest on these investments is recorded as it is earned.

2. Summary of Significant Accounting Policies (continued)

Capital Assets -
Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is provided for on a straight line basis over the assets' estimated useful lives using the following annual rates:

Equipment	5 years
Vehicles	10 years
Building	40 years
Building and additions	25 years

There is no amortization charged in the year of acquisition.

School Generated Funds -
Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the School Division when the accountability and control of these funds rests with School Division officials or their appointees.

Pension Obligation -
Pension expense includes pension obligations earned by uncertificated employees during the year, amortization of deferred adjustment over the expected average remaining service life of employees, and the effect of changes in the rate used to allocate the unfunded liability to participating entities.

Contributed Services -
Volunteers assist schools operated by the School Division in carrying out certain activities. Because of the difficulty in determining their fair value and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

Measurement Uncertainty -
The financial statements by their nature, contain estimates and are subject to measurement uncertainty. The amounts recorded for amortization of capital assets are based on estimates of the useful life of the related assets. Pension plan obligations are based on actuarial valuations extrapolated to the reporting date. The effect on the financial statements of changes in such estimates in future periods could be significant.

3. Temporary Investments

Temporary investments consists of a 5.30% redeemable term investment with Royal Investment Services in the amount of $1,047,368 and an investment portfolio at Royal Trust Investment Counsel Inc. with a cost of $828,566 and a market value of $851,145.

4. Long Term Debt

The Division has various debentures payable to Alberta Municipal Financing Corporation relating to the acquisition of capital assets bearing interest at rates ranging from 6.875% to 12.0%. Principal payments in each of the next five years are estimated as follows:

	$
2002	775,431
2003	771,067
2004	764,067
2005	737,700
2006	730,104

5. Incentive Pay

Incentive pay accrued to August 31, 2001 has been calculated at $96,664. This is the total accrual earned to August 31, 2001 and it is estimated that of this amount, approximately $3,069 has been accrued in the 2001 year and the balance has been accrued in prior years.

6. Commitment

Under the terms of lease agreements, the Division will be required to make lease payments as follows:

	$
2002	16,919
2003	15,387

7. Commitment

The School Division has entered into contracts for modernization of a school. Total budgeted future expenditures for this project are $8,150,730.

8. Budget Amounts

The budget was prepared by the School jurisdiction management with Board of Trustees approval given on June 8, 2000. It is presented for information purposes only, and has not been audited.

School Jurisdiction Code: 56

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$8,406,303	$5,519,952
Accounts receivable (net after allowances)			
Province of Alberta		$799,069	$918,251
Federal Government and/or First Nations		$1,020,908	$133,229
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$169,191	$98,737
Prepaid expenses		$63,368	$46,080
Other current assets		$0	$0
Total current assets		$10,458,838	$6,716,249
School generated assets		$548,027	$410,065
Trust assets		$149,230	$88,230
Capital assets			
Land		$414,361	$414,361
Buildings	$30,421,190		
Less: accumulated amortization	($14,602,164)	$15,819,026	$15,855,710
Equipment	$884,021		
Less: accumulated amortization	($552,714)	$331,307	$269,063
Vehicles	$1,286,596		
Less: accumulated amortization	($672,980)	$613,616	$442,427
Total capital assets		$17,178,310	$16,981,561
TOTAL ASSETS		$28,334,405	$24,196,105
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$604,786	$652,796
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$1,255,524	$1,108,659
Deferred revenue		$981,359	$1,161,981
Deferred capital allocations		$3,416,867	$0
Current portion of all long term debt		$792,050	$810,345
Total current liabilities		$7,050,586	$3,733,781
School generated liabilities		$548,027	$410,065
Trust liabilities		$149,230	$88,230
Unfunded employee future benefit liability		$96,664	$93,595
Long term debt			
Supported: Debentures and other supported debt		$8,387,022	$9,171,862
Less: Current portion of supported debt		($775,431)	($784,841)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$32,306	$57,811
Mortgages		$0	$0
Less: Current portion of unsupported debt		($16,619)	($25,504)
Unamortized capital allocations		$6,669,207	$6,380,569
Total long term liabilities		$15,090,405	$15,391,787
TOTAL LIABILITIES		$22,140,991	$19,125,568
NET ASSETS			
Unrestricted net assets		$1,073,854	$1,869,863
Operating Reserves		$2,325,226	$1,357,555
Accumulated Operating Surplus (Deficit)		$3,399,080	$3,227,418
Investment in capital assets		$2,152,901	$1,307,456
Capital Reserves		$641,434	$535,663
Total Capital Funds		$2,794,334	$1,843,119
Total net assets		$6,193,415	$5,070,537
TOTAL LIABILITIES AND NET ASSETS		$28,334,405	$24,196,105

School Jurisdiction Code: 56

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$24,436,513	$22,488,516	$22,682,798
Alberta Infrastructure (expensed block BQRP/MOD)	$605,451	$556,517	$239,207
Alberta Treasury	$1,151,798	$943,698	$1,027,102
Other Government of Alberta	$45,122	$5,000	$155,896
Federal Government and/or First Nations	$3,099,751	$2,776,257	$3,052,642
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$36,532	$0	$49,084
Alberta Municipalities (excluding supplementary requisitions)	$81,920	$143,360	$83,496
Instruction resource fees	$198,509	$192,058	$213,815
Transportation fees	$0	$0	$0
Other sales and services	$251,266	$51,800	$102,640
Investment income	$316,092	$125,000	$304,327
Gifts and donations	$11,793	$0	$15,327
Rentals of facilities	$3,085	$5,000	$2,050
Net school generated funds	$570,686	$700,000	$561,709
Gains on disposal of capital assets	$11,199	$0	$5,500
Amortization of capital allocations	$774,507	$700,000	$807,618
Total Revenues	$31,594,224	$28,687,206	$29,303,211
EXPENSES			
Certificated salaries	$15,021,319	$14,619,968	$14,863,381
Certificated benefits	$1,584,852	$1,910,099	$2,033,429
Uncertificated salaries and wages	$4,484,801	$4,162,464	$4,205,568
Uncertificated benefits	$961,847	$338,231	$340,000
Services, contracts and supplies	$5,900,643	$4,834,435	$5,164,977
Net school generated funds	$570,686	$700,000	$561,709
Capital and debt services			
Amortization of capital assets			
Supported	$774,507	$700,000	$778,623
Unsupported	$215,293	$227,122	$203,153
Total Amortization of capital assets	$989,800	$927,122	$981,776
Interest on capital debt	$943,698	$1,193,387	$1,027,102
Other interest charges	$13,700	$1,500	$16,750
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$30,471,346	$28,687,206	$29,194,692
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$1,122,878	$0	$108,519
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$1,122,878	$0	$108,519

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 56

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$1,122,878	$108,519
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($774,507)	($807,618)
Total amortization expense		$989,800	$981,776
Changes in accrued accounts:			
Accounts receivable		($838,951)	$3,489,876
Prepaids and other current assets		($17,288)	($763)
Payables and accrued liabilities		$98,855	$115,492
Deferred revenue		($180,622)	($298,413)
Unfunded employee future benefit expense (recovery)		$3,069	($66,587)
Other (e.g. change in net trust liabilities)		($11,198)	($5,500)
Total sources (uses) of cash from Operations		$392,036	$3,516,782
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($746,691)	($547,517)
Equipment		($168,163)	($72,085)
Vehicles		($277,497)	($101,894)
Proceeds from disposal of capital assets		$17,000	$5,500
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($1,175,351)	($715,996)
C. FINANCING ACTIVITIES			
Capital allocations received		$3,695,171	$28,995
Issue of long term debt		$0	$0
Repayment of long term debt		($810,345)	($828,066)
Add back: supported portion		$784,841	$802,730
Total sources (uses) from Financing activities		$3,669,667	$3,659
Net sources (uses) of cash equivalents* during year		$2,886,352	$2,804,445
Cash Equivalents at the beginning of the year		$5,519,952	$2,715,507
Cash Equivalents at the end of the year	$8,406,303	$8,406,304	$5,519,952

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 56

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+,-)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
					School (Note 1)	Operations & Maintenance	Board & System Admin.	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$5,070,537	$1,307,456	$1,869,863	$1,893,218	$790,353	$268,030	$162,000	$86,538	$50,634	$0	$0	$0	$35,481	$387,083	$113,099
Prior period adjustments (describe):															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$5,070,537	$1,307,456	$1,869,863	$1,893,218	$790,353	$268,030	$162,000	$86,538	$50,634	$0	$0	$0	$35,481	$387,083	$113,099
Surplus(deficit) of revenues over expenses	$1,122,878		$1,122,878												
Block BORP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$1,041,035	($52,842)	($988,192)	($192,462)	$0	($22,097)	$0	$0	$0	$0	$0	($415,545)	($106,782)	($251,306)
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($980,600)	$980,600												
Amortization of capital allocations		$774,907	($774,907)												
Disposal of unsupported capital assets		($5,801)	($11,199)	$17,000							$0		$0	$17,000	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$25,904	($25,904)												
Net transfers to operating reserves		$0	($1,214,320)	$1,214,320	$896,946	$227,180	$52,227	$37,967	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$32,080	($32,080)	($25,504)	$0	$0	$0	($6,576)	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($862,404)	$862,404	$0	$0	$0	$0	$0	$0	$0	$0	$658,870		$203,534
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$6,193,415	$2,162,901	$1,063,844	$2,966,670	$1,469,333	$495,210	$192,130	$124,505	$44,058	$0	$0	$0	$278,806	$297,301	$65,327

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 56

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$6,380,569
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$3,687,941	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$7,230	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$784,841
Expended capital allocations - current year		($278,304)	$278,304
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$774,507
Balance at August 31, 2001		$3,416,867	$6,669,207

School Jurisdiction Code: 56

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$18,665,430	$1,106,031	$17,559,399						
(2) Support block	$4,676,472			$2,343,430	$1,285,494			$1,047,548	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$522,962	$0	$522,962						
(5) Student Health Initiative (SHIP)	$156,536	$0	$156,536						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$415,113	$0	$288,684	$29,147	$36,139			$61,143	$0
(9) **Total Alberta Learning Revenue**	$24,436,513	$1,106,031	$18,527,581	$2,372,577	$1,321,633			$1,108,891	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$605,451		$0	$605,451					
(11) **Alberta Treasury**	$1,151,799		$0	$1,151,799	$0			$0	
(12) **Other - Government of Alberta**	$45,122	$0	$3,680	$5,800	$0			$0	$35,642
(13) **Federal Government and/or First Nations**	$3,099,751	$106,260	$2,638,074	$207,174	$0			$148,243	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$36,532	$0	$36,532	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$81,920	$0	$81,920	$0	$0			$0	$0
(17) **Instruction resource fees**	$199,509	$9,551	$189,958						
(18) **Transportation fees**	$0				$0				
(19) **Other sales and services**	$251,266	$0	$162,186	$0	$61,977			$14,399	$12,704
(20) **Investment income**	$316,092	$0	$273,280	$30,812	$0			$12,000	$0
(21) **Gifts and donations**	$11,793	$0	$11,793	$0	$0				$0
(22) **Rentals of facilities**	$3,085	$0	$0	$3,085	$0			$0	$0
(23) **Net school generated funds**	$570,485		$570,485					$0	
(24) **Gains on disposal of capital assets**	$11,199	$0	$0	$0	$11,199			$0	$0
(25) **Amortization of capital allocations**	$774,507		$0	$774,507	$0				
TOTAL REVENUES $31,594,224	$31,594,224	$1,221,842	$22,494,590	$5,151,205	$1,394,809			$1,283,333	$48,346
EXPENSES									
(26) **Certificated salaries**	$15,021,319	$311,763	$14,435,116				$274,439	$274,439	$0
(27) **Certificated benefits**	$1,584,852	$30,493	$1,533,116				$21,244	$21,244	$0
(28) **Uncertificated salaries and wages**	$4,484,801	$319,780	$2,370,579	$1,163,047	$254,134	$62,430	$288,958	$351,388	$25,873
(29) **Uncertificated benefits**	$961,847	$62,772	$564,910	$252,748	$21,584	$1,352	$52,153	$53,505	$6,329
(30) **SUB - TOTAL**	$22,052,819	$724,808	$18,903,721	$1,415,793	$275,717	$63,782	$636,794	$700,577	$32,203
(31) **Services, contracts & supplies**	$5,900,643	$76,662	$2,537,242	$1,803,114	$944,855	$49,818	$466,223	$516,041	$22,729
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$570,485		$570,485						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$774,507	$0	$0	$774,507	$0	$0	$0	$0	$0
(37) Unsupported	$215,493	$0	$77,824	$23,051	$100,130	$0	$14,488	$14,488	$0
(38) Total Amortization	$990,000	$0	$77,824	$797,558	$100,130	$0	$14,488	$14,488	$0
(39) Interest on capital debt	$943,699	$0	$0	$943,699	$0	$0	$0	$0	$0
(40) Other interest charges	$13,700	$0	$13,700	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $30,471,346	$30,471,346	$801,470	$22,102,972	$4,960,164	$1,320,703	$113,601	$1,117,505	$1,231,106	$54,932
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$1,122,878	$420,472	$391,617	$191,041	$74,106			$52,227	($6,586)
TOTAL FTE enrolled students/children/eligible transported students	4,159	292	4,013	4,159	1,100			4,159	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$7,327	$2,745	$5,508	$1,193	$1,201			$296	

School Jurisdiction Code: 56

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$11,880,825	$901,355	$349,825	$948,308	$0	$354,803	$0	$14,435,116
Certificated benefits	$1,269,844	$83,505	$36,211	$100,405	$1,119	$42,033	$0	$1,533,116
Uncertificated salaries and wages	$664,002	$396,755	$36,640	$288,515	$901,597	$0	$83,070	$2,370,579
Uncertificated benefits	$156,648	$85,838	$6,292	$74,065	$223,017	$0	$19,050	$564,910
SUB - TOTAL	$13,971,318	$1,467,453	$428,967	$1,411,293	$1,125,733	$396,837	$102,119	$18,903,721
Services, contracts & supplies	$1,543,448	$25,856	$834,271	$0	$0	$77,320	$56,347	$2,537,242
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$570,686							$570,686
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$77,624	$0	$0	$0	$0	$0	$0	$77,624
Total Amortization	$77,624	$0	$0	$0	$0	$0	$0	$77,624
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$13,700	$0	$0	$0	$0	$0	$0	$13,700
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$16,176,776	$1,493,309	$1,263,238	$1,411,293	$1,125,733	$474,157	$158,466	$22,102,972
FTE Certificated				19	0			
FTE Uncertificated				18	54			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$15,407,997	$968,182	$3,967,008	$0	$20,343,187	$17,085,116	$3,258,071
School Admin & Instruction Support Expenses						$1,493,309	($1,493,309)
System Instruction Support Expenses						$1,263,238	($1,263,238)
Total Basic Instruction	*$15,407,997*	*$968,182*	*$3,967,008*	*$0*	*$20,343,187*	*$19,841,663*	*$501,524*
Sub-Programs & Initiatives							
Severely Disabled	$906,225		$0		$906,225	$1,125,733	($219,509)
English as a Second Language	$189,023				$189,023	$189,641	($619)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$102,625				$102,625	$143,479	($40,854)
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$269,849				$269,849		$269,849
Growth & Density	$3,953				$3,953		$3,953
Teacher Assistants Program	$79,293				$79,293	$120,348	($41,056)
Early Literacy Initiative (K-2)	$117,374				$117,374	$122,487	($5,113)
Learning Resources (LRC credit)	$41,214				$41,214		$41,214
Technology Integration	$441,848				$441,848	$559,620	($117,772)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$2,151,403*		*$0*		*$2,151,403*	*$2,261,310*	*($109,907)*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$17,559,399	$968,182	$3,967,008	$0	$22,494,590	$22,102,972	$391,617

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School Jurisdiction Code: 56

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,106,031	$17,559,399	$2,343,430	$1,285,494	$1,047,548	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of **$18,665,430** = **$373,309** **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 56

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$18,223,582
Support Block	- Operations & Maintenance of schools	$2,343,430
	- Transportation	$1,285,494
SUBTOTAL		$21,852,506

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$45,122
Federal government/First Nations	$3,099,751
Other Alberta school authorities	$0
Out of province local authorities	$36,532
Alberta municipalities	$81,920
Other sales and services	$251,266
Interest on investments	$316,092
Rentals of facilities	$3,085
Gains on disposal of capital assets	$11,199
Amortization of capital allocations	$774,507
School generated funds (Schedule E)	$1,118,713
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$27,590,693**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.83%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,332,630
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,332,630**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,231,106
PLUS: transfers to Restricted - Operating (Board/System Administration)	$52,227
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$1,283,333
Maximum Expense Limit for Board & System Administration (Step 3)	$1,332,630
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$49,298

School Jurisdiction Code: 56

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$410,065
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,118,713	
Less: SGF - related cost recoveries (Note 2)	$410,065	
Net Total	$708,648	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$708,648
Net SGF Available for discretionary spending		$1,118,713
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$570,686
Unexpended SGF - Closing Balance August 31, 2001		$548,027

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 56

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Larry Nilsson	1	$6,067	$260	$3,033	$0	$0	$9,360	$4,378
Board Members:								
Michael Barnett	1	$3,490	$123	$1,745	$0	$0	$5,358	$5,682
Anna Joyce Fox	1	$3,687	$144	$1,843	$0	$0	$5,674	$2,305
Ron Fromm	1	$4,623	$165	$2,312	$0	$0	$7,100	$6,130
Clark Hardy	1	$4,363	$169	$2,182	$0	$0	$6,714	$3,214
Jerald Palmer	1	$4,293	$149	$2,147	$0	$0	$6,589	$3,592
Calvin Salmon	1	$3,863	$118	$1,932	$0	$0	$5,913	$3,561
Barry Webster	1	$3,560	$103	$1,780	$0	$0	$5,443	$4,216
Warren Wilde	1	$4,760	$0	$2,380	$0	$0	$7,140	$4,928
Robert Wocknitz	1	$2,913	$122	$1,457	$0	$0	$4,492	$2,593
	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	10	$41,620	$1,352	$20,810	$0	$0	$63,782	$40,598
Superintendent (2)	1 FTE	$100,245	$7,533	$0	$0	$0	$107,778	$7,727
Secretary/Treasurer (2)	1	$74,762	$11,433	$0	$0	$0	$86,195	$7,430
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	263	$14,921,074	$1,577,319	$0	$0	$0	$16,498,393	$0
Uncertificated Salaries & Wages (1)	220	$4,347,609	$949,062	$0	$0	$0	$5,296,671	$0
TOTALS		$19,485,310	$2,546,699	$20,810	$0	$0	$22,052,819	$55,755
				Sub-Total of Salaries and Benefits from Schedule A:			$22,052,819	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 56

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 2115

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AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

Wetaskiwin Regional Division No. 11
Name of School Jurisdiction

4710 - 55th Street, Wetaskiwin, AB T9A 3B7
Mailing Address

Phone: (780) 352-6018 Fax: (780) 352-7886
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Wetaskiwin Regional Division No. 11** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
Robert Reimer
Name
Signature

SUPERINTENDENT
Dr. H.H. Kluczny
Name
Signature

SECRETARY TREASURER OR TREASURER
J.J. Henderson, C.G.A.
Name
Signature

01·12·10
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 2115

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Grant Thornton LLP
Chartered Accountants
Management Consultants
Canadian Member Firm of
Grant Thornton International

Grant Thornton

Auditors' Report

To the Board Of Trustees
Wetaskiwin Regional Division No. 11

We have audited the statement of financial position of the Wetaskiwin Regional Division No. 11 as at August 31, 2001 and the statements of revenues and expenses and cash flows, changes in net assets, and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the results of its operations, changes in net assets, cash flows, and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Grant Thornton LLP

Chartered Accountants

Wetaskiwin, Alberta
November 26, 2001

5108 51 Avenue
Wetaskiwin, AB
T9A 0V2
Tel: (780) 352-1679
Edmonton Direct: (780) 421-4631
Fax: (780) 352-2451

1. Authority and purpose

The School Jurisdiction delivers education programs under the authority of the School Act, Chapter S-3.1, Statutes of Alberta, 1988. The Regional Division is exempt from payment of income tax under the Income Tax Act.

The School Jurisdiction receives block allocations for instruction and support under Regulation 221/1996. The Regulation limits funding and expenses for administration. It permits the School Jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2. Summary of significant accounting policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

Revenue recognition

The Wetaskiwin Regional Division #11 follows the deferral method of accounting for contributions.

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

2. Summary of significant accounting policies (continued)

Cash and cash equivalents

Cash and cash equivalents include cash on hand. balances with banks and short term deposits with original maturities of one year or less.

Inventory

Inventory is recorded at the lessor of cost and net realizable value where cost is determined on a specific invoice basis.

School generated funds

These are the funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.).

Capital assets

Capital assets are recorded at cost. Contributed capital assets are recorded at fair market value at the date of the contribution. Amortization is provided on a straight line basis over the assets' estimated useful lives at the following rates:

Buildings	2.5% to 10%
Equipment	10% and 20%
Vehicles	10% and 20%

Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

2. Summary of significant accounting policies (continued)

Pension obligation

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $417,583 for the year ended August 31, 2001.

At December 31, 2000 the Local Authorities Pension Plan reported a surplus of $883,823,000 (1999 - $880,358,000).

Contributed services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services, and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

Operating and capital reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

3. Cash and cash equivalents

Cash and cash equivalents include balances internally and externally restricted as follows:

	2001	2000
Externally restricted		
Capital projects	$ 7,865,509	$ 3,646,274
Operations	566,247	430,337
Internally restricted		
Capital reserves	1,010,979	627,555
Operating reserves	3,129,354	1,004,245
	$ 12,572,089	$ 5,708,411

4. Bank indebtedness

The Regional Division has a prime less 0.5% operating line of credit of $4,000,000 of which $4,000,000 is unused at August 31, 2001. As security the Regional Division has provided a borrowing by-law.

5. Long term debt

	2001	2000
Capital loans:		
15.33% capital equipment lease, maturing in 2003, repayable in equal annual instalments of principal and interest of $3,529. As security the Regional Division has provided specific equipment with a carrying value of $nil.	$ 3,624	$ 6,041
Prime demand bank loan.	-	16,279
Debentures:		
6.875% to 12% Alberta Municipal Finance Corporation debentures maturing at various dates from 2002 to 2018. Debenture debt is authorized by Alberta Treasury and $10,654,009 is fully supported.	10,743,010	11,736,874
	10,746,634	11,759,194
Less: current portion	997,490	1,001,242
	$ 9,749,144	$ 10,757,952

Debenture and capital loan repayments required in each of the next five years and beyond are due as follows:

	Principal	Interest	Total
2001 - 2002	$ 997,490	$ 1,122,508	$ 2,119,998
2002 - 2003	972,189	1,017,369	1,989,558
2003 - 2004	968,589	914,250	1,882,839
2004 - 2005	932,189	811,472	1,743,661
2005 - 2006	958,480	711,994	1,670,474
2006 to maturity	5,917,697	2,834,753	8,752,450
Total	$ 10,746,634	$ 7,412,346	$18,158,980

6. Budget amounts

The budget was prepared by the School jurisdiction management with Board of Trustees approval given on May 23, 2000. It is presented for information purposes only and has not been audited.

School Jurisdiction Code: 2115

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$13,342,597	$5,925,747
Accounts receivable (net after allowances)			
Province of Alberta		$1,120,262	$1,554,736
Federal Government and/or First Nations		$867,858	$325,214
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$4,226
Other		$319,533	$323,328
Prepaid expenses		$46,119	$113,981
Other current assets		$226,721	$223,709
Total current assets		$15,923,090	$8,470,941
School generated assets		$545,554	$507,554
Trust assets		$259,815	$275,454
Capital assets			
Land		$242,290	$243,573
Buildings	$43,129,621		
Less: accumulated amortization	($17,619,936)	$25,509,685	$23,887,373
Equipment	$6,709,059		
Less: accumulated amortization	($6,544,120)	$164,939	$189,210
Vehicles	$233,161		
Less: accumulated amortization	($145,959)	$87,202	$49,968
Total capital assets		$26,004,116	$24,370,124
TOTAL ASSETS		$42,732,575	$33,624,073
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$806,516	$847,438
Federal Government and/or First Nations		$1,075	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$2,543,410	$1,915,092
Deferred revenue		$566,247	$430,337
Deferred capital allocations		$7,865,509	$3,646,274
Current portion of all long term debt		$997,490	$1,001,242
Total current liabilities		$12,780,247	$7,840,383
School generated liabilities		$545,554	$507,554
Trust liabilities		$259,815	$275,454
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$10,654,009	$11,640,174
Less: Current portion of supported debt		($986,165)	($986,165)
Unsupported: Debentures and Capital Loans		$89,000	$112,979
Capital Leases		$3,625	$6,041
Mortgages		$0	$0
Less: Current portion of unsupported debt		($11,325)	($15,077)
Unamortized capital allocations		$14,029,356	$11,425,362
Total long term liabilities		$24,583,869	$22,966,322
TOTAL LIABILITIES		$37,364,116	$30,806,705
NET ASSETS			
Unrestricted net assets		$0	$0
Operating Reserves		$3,129,354	$1,004,245
Accumulated Operating Surplus (Deficit)		$3,129,354	$1,004,245
Investment in capital assets		$1,228,126	$1,185,568
Capital Reserves		$1,010,979	$627,555
Total Capital Funds		$2,239,105	$1,813,123
Total net assets		$5,368,459	$2,817,368
TOTAL LIABILITIES AND NET ASSETS		$42,732,575	$33,624,073

School Jurisdiction Code: 2115

STATEMENT OF REVENUES AND EXPENSES
for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$29,328,965	$27,407,309	$26,478,115
Alberta Infrastructure (expensed block BQRP/MOD)	$260,954	$359,329	$286,326
Alberta Treasury	$1,248,134	$1,224,950	$1,258,771
Other Government of Alberta	$3,965	$0	$0
Federal Government and/or First Nations	$2,060,919	$1,631,700	$1,844,879
Other Alberta school authorities	$0	$0	$1,193
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$393,528	$290,139	$454,431
Transportation fees	$1,320	$0	$6,189
Other sales and services	$264,778	$78,000	$159,637
Investment income	$195,435	$42,000	$97,834
Gifts and donations	$0	$0	$5,057
Rentals of facilities	$11,875	$12,500	$10,266
Net school generated funds	$535,017	$750,000	$665,987
Gains on disposal of capital assets	$10,957	$0	$35,000
Amortization of capital allocations	$1,144,928	$1,045,156	$1,061,361
Total Revenues	$35,460,775	$32,841,083	$32,365,046
EXPENSES			
Certificated salaries	$15,480,569	$15,155,587	$14,581,815
Certificated benefits	$1,933,789	$1,818,670	$1,764,357
Uncertificated salaries and wages	$5,031,070	$4,871,056	$4,604,252
Uncertificated benefits	$1,071,555	$795,702	$904,251
Services, contracts and supplies	$6,447,621	$7,006,222	$5,764,666
Net school generated funds	$535,017	$750,000	$665,987
Capital and debt services			
Amortization of capital assets			
Supported	$1,144,928	$1,071,397	$1,061,361
Unsupported	$106,098	$34,699	$84,488
Total Amortization of capital assets	$1,251,026	$1,106,096	$1,145,849
Interest on capital debt	$1,158,477	$1,229,398	$1,267,812
Other interest charges	$560	$5,000	$7,989
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$32,909,684	$32,737,731	$30,706,978
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES			
BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$2,551,091	$103,352	$1,658,068
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$2,551,091	$103,352	$1,658,068

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 2115

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$2,551,091	$1,658,068
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,144,928)	($1,061,361)
Total amortization expense		$1,251,026	$1,145,849
Changes in accrued accounts:			
Accounts receivable		($100,149)	$3,338,086
Prepaids and other current assets		$64,850	$107,750
Payables and accrued liabilities		$588,471	($963,902)
Deferred revenue		$135,910	$188,578
Unfunded employee future benefit expense (recovery)		$0	($69,973)
Other (e.g. change in net trust liabilities)		$0	($35,000)
Total sources (uses) of cash from Operations		$3,346,271	$4,308,095
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($2,788,616)	($239,411)
Equipment		($38,336)	($73,373)
Vehicles		($57,693)	$0
Proceeds from disposal of capital assets		$24,833	$35,000
Other (describe)	$10,957 Gain + $14, 250 donated van	($25,206)	$0
Total sources (uses) of cash from Investing activities		($2,885,018)	($277,784)
C. FINANCING ACTIVITIES			
Capital allocations received		$6,981,992	$3,476,362
Issue of long term debt		$0	$0
Repayment of long term debt		($1,012,560)	($1,007,575)
Add back: supported portion		$986,165	$986,165
Total sources (uses) from Financing activities		$6,955,597	$3,454,952
Net sources (uses) of cash equivalents* during year		$7,416,850	$7,485,263
Cash Equivalents at the beginning of the year		$5,925,747	($1,559,516)
Cash Equivalents at the end of the year	$13,342,597	$13,342,597	$5,925,747

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2001

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+,-)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin.	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$2,752,611	$1,105,368	$0	$1,647,243	$980,692	$0	$238,996	$100,000	$0	$0	$0	$0	$127,555	$200,000	$0
Prior period adjustments (describe)															
Error Correction See Note 13	$64,857	$80,300	$0	($15,443)	($15,443)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$2,817,368	$1,185,668	$0	$1,631,800	$965,249	$0	$238,996	$100,000	$0	$0	$0	$0	$127,555	$200,000	$0
Surplus(deficit) of revenues over expenses	$2,551,091		$2,551,091												
Block BCPP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$110,278	($110,278)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non amortizable assets	$0	$0													
Amortization of capital assets		($1,281,026)	$1,281,026												
Amortization of capital allocations		$1,144,929	($1,144,929)												
Disposal of unsupported capital assets		($13,870)	$13,870	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$26,386	($26,386)												
Net transfers to operating reserves		$0	($2,126,109)	$2,126,109	$1,511,997	$351,909	$131,677	$129,827	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($409,283)	$409,283	$0	$0	$0	$0	$0	$0	$0	$0	$409,283	$0	$0
Net transfers from capital reserves		$25,860	$0	($25,860)	$0	$0	$0	$0	$0	$0	$0	$0	($25,859)	$0	$0
Balance at August 31, 2001	$5,368,459	$1,228,126	$0	$4,140,333	$2,477,246	$351,909	$370,673	$229,827	$0	$0	$0	$0	$510,979	$200,000	$0

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves.

School Jurisdiction Code: 2115

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$3,646,274	$11,425,362
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$6,837,167	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$144,825	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$986,165
Expended capital allocations - current year		($2,762,757)	$2,762,757
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,144,928
Balance at August 31, 2001		$7,865,509	$14,029,356

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$21,771,711	$1,074,879	$20,696,832						
(2) Support block	$6,700,029			$2,577,851	$2,828,357			$1,293,821	
(3) Instruction & support block reallocations	$0	$0	$0	$50,000	($50,000)			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$482,354	$0	$482,354						
(5) Student Health Initiative (SHIP)	$292,712	$0	$292,712						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$102,159	$0	$21,464	$80,695	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$29,328,965	$1,074,879	$21,493,362	$2,688,546	$2,778,357			$1,293,821	$0
(10) **Alberta Infrastructure (expensed block BGRP/MOD)**	$260,954		$0	$260,954					
(11) **Alberta Treasury**	$1,248,134		$0	$1,174,675	$73,459			$0	
(12) **Other - Government of Alberta**	$3,965	$0	$0	$3,965	$0			$0	$0
(13) **Federal Government and/or First Nations**	$2,060,919	$21,131	$1,765,272	$193,212	$0			$81,304	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$393,528	$3,638	$389,890						
(18) **Transportation fees**	$1,320				$1,320				
(19) **Other sales and services**	$264,778	$0	$196,016	$10,543	$0			$58,219	$0
(20) **Investment income**	$195,435	$0	$0	$0	$0			$195,435	$0
(21) **Gifts and donations**	$0	$0	$0	$0	$0				$0
(22) **Rentals of facilities**	$11,875	$0	$458	$11,417	$0			$0	$0
(23) **Net school generated funds**	$535,017		$535,017					$0	
(24) **Gains on disposal of capital assets**	$10,957	$0	$9,757	$1,200	$0			$0	$0
(25) **Amortization of capital allocations**	$1,144,928		$0	$1,144,928	$0				
TOTAL REVENUES $35,460,775	$35,460,775	$1,099,648	$24,389,772	$5,489,440	$2,853,136			$1,628,779	$0
EXPENSES									
(26) **Certificated salaries**	$15,480,569	$335,007	$14,877,673				$267,889	$267,889	$0
(27) **Certificated benefits**	$1,935,789	$48,859	$1,730,797				$156,133	$156,133	$0
(28) **Uncertificated salaries and wages**	$5,031,070	$288,557	$2,834,333	$1,309,572	$89,508	$76,598	$432,502	$509,100	$0
(29) **Uncertificated benefits**	$1,071,555	$46,236	$567,333	$285,840	$16,473	$15,476	$138,197	$153,673	$0
(30) **SUB - TOTAL**	$23,518,983	$718,659	$20,010,136	$1,595,412	$105,981	$92,074	$994,721	$1,088,795	$0
(31) **Services, contracts & supplies**	$6,447,621	$145,176	$2,529,026	$1,368,827	$2,123,430	$74,436	$206,726	$281,162	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$535,017		$535,017						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$1,144,928	$0	$0	$1,144,928	$0	$0	$0	$0	$0
(37) Unsupported	$106,098	$0	$53,909	$23,835	$11,156	$0	$17,198	$17,198	$0
(38) Total Amortization	$1,251,026	$0	$53,909	$1,168,763	$11,156	$0	$17,198	$17,198	$0
(39) Interest on capital debt	$1,158,477	$0	$0	$1,158,477	$0	$0	$0	$0	$0
(40) Other interest charges	$560	$0	$0	$0	$0	$0	$560	$560	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $32,909,684	$32,909,684	$863,835	$23,128,088	$5,291,479	$2,240,567	$166,510	$1,219,205	$1,385,715	$0
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$2,551,091	$235,813	$1,261,684	$197,961	$612,569			$243,064	$0
TOTAL FTE enrolled students/children/eligible transported students	4,545	277	4,268	4,545	3,064			4,545	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$7,241	$3,119	$5,419	$1,164	$731			$305	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$10,809,220	$1,318,661	$88,091	$1,226,939	$1,020,441	$347,870	$66,451	$14,877,673
Certificated benefits	$1,286,492	$116,000	$9,667	$138,104	$124,577	$48,071	$7,866	$1,730,797
Uncertificated salaries and wages	$431,332	$844,044	$212,698	$321,327	$850,371	$17,875	$156,686	$2,834,333
Uncertificated benefits	$70,490	$171,991	$38,510	$66,196	$183,083	$4,319	$32,744	$567,333
SUB - TOTAL	$12,597,534	$2,450,696	$348,986	$1,752,566	$2,178,472	$418,135	$263,747	$20,010,136
Services, contracts & supplies	$1,662,144	$439,835	$227,764	$21,164	$104,935	$44,219	$28,965	$2,529,026
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$535,017							$535,017
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$53,909	$0	$0	$0	$0	$53,909
Total Amortization	$0	$0	$53,909	$0	$0	$0	$0	$53,909
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$14,794,695	$2,880,531	$630,659	$1,773,730	$2,283,407	$462,354	$292,712	$23,128,088
FTE Certificated				18	23			
FTE Uncertificated				11	33			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$16,700,979	$796,530	$2,896,410	$0	$20,393,919	$16,378,426	$4,015,493
School Admin & Instruction Support Expenses						$2,890,531	($2,890,531)
System Instruction Support Expenses						$630,659	($630,659)
Total Basic Instruction	*$16,700,979*	*$796,530*	*$2,896,410*	*$0*	*$20,393,919*	*$19,899,616*	*$494,303*
Sub-Programs & Initiatives							
Severely Disabled	$2,777,779		$0		$2,777,779	$2,283,407	$494,372
English as a Second Language	$36,270				$36,270	$48,452	($12,182)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$102,729				$102,729	$107,015	($4,286)
Institutional Programs	$101,335				$101,335	$102,205	($870)
Sparsity & Distance	$308,034				$308,034		$308,034
Growth & Density	$35,425				$35,425		$35,425
Teacher Assistants Program	$85,894				$85,894	$130,403	($44,509)
Early Literacy Initiative (K-2)	$142,445				$142,445	$163,240	($20,795)
Learning Resources (LRC credit)	$42,085				$42,085		$42,085
Technology Integration	$338,980				$338,980	$346,145	($7,165)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$24,877		$0		$24,877	$47,605	($22,728)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$3,995,853*		*$0*		*$3,995,853*	*$3,228,472*	*$767,381*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$20,696,832	$796,530	$2,896,410	$0	$24,389,772	$23,128,088	$1,261,684

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School Jurisdiction Code: 2115

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,074,879	$20,696,832	$2,577,851	$2,828,357	$1,293,821	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of **$21,771,711 = $435,434** **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$50,000	($50,000)		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$50,000	($50,000)	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 2115

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$21,432,731
Support Block	- Operations & Maintenance of schools	$2,577,851
	- Transportation	$2,828,357
SUBTOTAL		$26,838,939

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$3,965
Federal government/First Nations	$2,060,919
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$264,778
Interest on investments	$195,435
Rentals of facilities	$11,875
Gains on disposal of capital assets	$10,957
Amortization of capital allocations	$1,144,928
School generated funds (Schedule E)	$1,212,798
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$31,744,594**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.78%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,517,392

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0

(If none of these considerations apply, leave the above cells blank)

MAXIMUM EXPENSE LIMIT	**$1,517,392**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,385,715
PLUS: transfers to Restricted - Operating (Board/System Administration)	$131,677
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$1,517,392

Maximum Expense Limit for Board & System Administration (Step 3)	$1,517,392
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	$0

School Jurisdiction Code: 2115

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$507,554
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,212,798	
Less: SGF - related cost recoveries (Note 2)	$700,013	
Net Total	$512,785	
Plus: Donations Received (Note 3)	$60,232	
Equals: Net Additions to SGF		$573,017
Net SGF Available for discretionary spending		$1,080,571
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$535,017
Unexpended SGF - Closing Balance August 31, 2001		$545,554

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 2115

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Robert Reimer	1	$13,453	$2,595	$0	$0	$0	$16,048	$6,170
Board Members:								
Debbie Mardy	1	$11,076	$1,948	$0	$0	$0	$13,024	$4,452
Barbara Johnson	1	$11,749	$2,620	$0	$0	$0	$14,369	$5,614
Kathy Rooyakkers	1	$11,940	$2,957	$0	$0	$0	$14,897	$6,265
Bill Milnthorp	1	$9,816	$2,653	$0	$0	$0	$12,469	$2,994
Gerd Andres	1	$8,981	$2,527	$0	$0	$0	$11,508	$2,567
Diane Sauer	1	$9,583	$176	$0	$0	$0	$9,759	$3,355
	0	$0	$0	$0	$0	$0	$0	$0
	0	$0	$0	$0	$0	$0	$0	$0
	0	$0	$0	$0	$0	$0	$0	$0
	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	7	$76,598	$15,476	$0	$0	$0	$92,074	$31,417
Superintendent (2)	1 FTE	$99,431	$8,136	$0	$0	$0	$107,567	$6,842
Secretary/Treasurer (2)	1	$83,641	$12,726	$0	$0	$0	$96,367	$6,507
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	258.36	$15,381,139	$1,794,827	$0	$0	$130,827	$17,306,793	$70,022
Uncertificated Salaries & Wages (1)	260	$4,870,830	$972,985	$0	$0	$70,368	$5,914,183	$74,329
TOTALS		$20,511,639	$2,804,150	$0	$0	$201,195	$23,516,984	$189,117
						Sub-Total of Salaries and Benefits from Schedule A:	$23,516,983	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 2115

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

1998

School Jurisdiction Code: 1325

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

Wild Rose School Division No. 66
Name of School Jurisdiction

4912 - 43 Street, Rocky Mountain House, Alberta T0M 1P4
Mailing Address

Telephone: (403) 845-3376 Facsimile: (403) 845-4287
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Wild Rose School Division No. 66** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

M. Fisher	M. Fisher
Name	Signature

SUPERINTENDENT

J. G. Thomas	
Name	Signature

SECRETARY TREASURER OR TREASURER

C. G. McClintock	
Name	Signature

December 12, 2001
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 1325

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G K
D P

Gitzel Krejci Dand Peterson

CHARTERED ACCOUNTANTS

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AUDITORS' REPORT

To The Board of Trustees

Wild Rose School Division No. 66

We have audited the statement of financial position of the Wild Rose School Division No. 66 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the results of its operations, cash flows, changes in net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Gitzel Krejci Dand Peterson
CHARTERED ACCOUNTANTS

Stettler, Alberta
November 15, 2001

WILD ROSE SCHOOL DIVISION No. 66
NOTES TO FINANCIAL STATEMENT
AUGUST 31, 2001

1. AUTHORITY AND PURPOSE

The School Division delivers education programs under the authority of the School Act, Chapter S3.1, Statutes of Alberta, 1988

The School Division receives block allocations for Instruction, Support and Capital purposes under Regulation 72/95. The Regulation limits funding and expenses for administration. It permits the School Division within specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received and receivable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis at the following rates:

Buildings	2.5% to 10%
Equipment	10% and 20%
Vehicles	10% and 20%

Only capital assets with costs in excess of $ 5000; or 10 and more items with an aggregate cost in excess of $ 10,000; or restricted by expenditure are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

Inventories

Inventories are recorded at the lower of cost and net realizable value.

School Generated Funds

Funds generated from school-based activities are included as assets, liabilities, revenues and expenses of the school jurisdiction because the accountability and control of these funds rests with school jurisdiction officials or their appointee(s). These funds are usually collected and retained at the school for expenditures paid the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

Vacation Pay

Vacation pay is recorded when earned.

Contributed Services

Volunteers assist schools operated by the School Division in carrying out certain activities. Due to the difficulty of determining the fair value of these services and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

Financial Instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

Pension

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The School Division participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $ 233,123 for the year ended August 31, 2001.

At December 31, 2000, the Local Authorities Pension Plan reported a surplus of $ 883 Million (1999 $ 880 Million.)

Employee Future Benefits

The School Division accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

3. ACCOUNTS RECEIVABLE – OTHER

Accounts Receivable – Other comprises of the following amounts:

	2001	2000
Due from the FMSS Society	$ 247,072	$ 268,212
Accrued Interest and Refunds	83,940	64,865
Notes Receivable: Computer Purchase Plan	68,916	78,193
Accounts Receivables: General	8,940	140,854
	$ 408,868	$ 425,354

The amount due from the Frank Maddock Student Services Society; relating to an agreement between the School Division and the Society, for the Society to reimburse certain construction expenditures incurred on the construction of a facility at the Frank Maddock High School. The School Division retains title to the facility. The amount owing is unsecured and non-interest bearing repayment is to be made on a monthly basis. Payments over the next 5 years are as follow:

2002	$ 20,004
2003	20,004
2004	20,004
2005	20,004
2006	20,004
Thereafter	147,052
	$ 247,072

4. OTHER CURRENT ASSETS

	2001	2000
Inventories	$ 242,417	$ 275,125
Utility Deposits (Note 15)	525	525
Security Deposit	25,000	-
	$ 267,942	$ 275,650

Inventories consist mainly of paper and textbooks on hand to be used in the 2001/2002 school year.

The security deposit is related to an agreement the School Division has entered into for the acquisition of land for replacement of a school. This represents a non-refundable deposit towards the full purchase price of $ 300,000 due on closing.

5. BANK INDEBTEDNESS

The School Division has entered into a revolving line of credit agreement with Alberta Treasury Branches and is authorized to borrow up to $2,250,000 at the bank's prime rate of interest less ¼ percent.

The School Division has entered into an agreement with US Bank for VISA credit services for purchasing cards. The agreement allows an average monthly utilization of $ 66,000. The School Division has not utilized this service.

At year-end no amounts were outstanding.

6. DEFERRED REVENUE

Deferred revenue consists of the following unexpended grants, as qualifying expenditures are incurred these grants will be recognized as revenue:

	2001	2000
Building Quality Restoration Program Grant	$ 540,963	$ 365,295
Province of Alberta – One Time Grant	85,029	424,176
Technology Integration Grant	223,514	441,830
Student Satisfaction Survey Grant	20,000	20,000
Block Modernization Funding	726,967	428,933
Alberta Initiative for School Improvement	95,870	-
Alberta Municipal Financing Corporation Interest Rebate	195,253	-
	$ 1,887,596	$ 1,680,234

The One Time Grant was issued by the Province of Alberta in the amount of $1,593,015 in a previous year. These funds can only be used for expenditures approved by the Province

Technology Integration Grant was advanced by the Province of Alberta for 2001/2002 school year for the implementation of computer technology in the classroom.

Student Satisfaction Survey Grant was advanced by the Province of Alberta for 2001/2002 school year for the inclusion of provincial questions to be distributed with school satisfaction surveys in eight jurisdictions.

Block Modernization Grants and accrued interest on these restricted capital funds were in excess of expenditures made. Expenditure of these funds is outlined in the School Division's Facility Master Plan.

Alberta Initiative for School Improvement Grants received, were in excess of expenditures made. Expenditure of these funds are outlined on a project basis, approved by the Board of Trustees and the Province of Alberta.

Alberta Municipal Financing Corporation Interest Rebate was a redistribution of surplus funds from Alberta Municipal Financing Corporation. The province has restricted the use of these funds to offset increased energy costs including automotive fuel.

7. DEFERRED CAPITAL ALLOCATIONS

The School Division was advanced funding by the Province of Alberta for the modernization or replacement of school facilities. These funds are to address issues arising from School Facility Audit performed by the Ministry of Infrastructure. Upon completion of the capital project, the grant funding and related accumulated interest earned on advances will be transferred to Unamortized Capital Allocations. The unexpended funding and related accumulated interest, allocated by the Province of Alberta is as follows:

	2001	2000
Will Sinclair High School	$ 10,243,332	$ 7,158,558
Frank Maddock High School	336,364	2,751,105
Lochearn Elementary School	1,588,719	-
	$ 12,168,415	$ 9,909,663

8. TRUST ASSETS AND LIABILITIES

	2001	2000
Deferred salary plan	$ 44,918	$120,663
Scholarship funds	10,000	250
Other trust amounts	749	700
	$ 55,667	$ 121,613

9. LONG TERM DEBT

	2001	2000
Debentures repayable in annual installments including interest from 7.75% to 12%. The debentures are due at various dates between the years 2001 and 2020	$ 9,696,376	$ 11,434,601
Less: Current Portion	1,605,561	1,738,225
	$ 8,090,815	$ 9,696,376

Principal payments required in each of the next five fiscal years are as follows:

	2001
2002	$ 1,605,561
2003	1,089,423
2004	786,285
2005	692,905
2006	686,397
Thereafter	4,835,805
	$ 9,696,376

10. RESTRICTED NET ASSETS

Restricted net assets created by authorization of the Board of Trustees represents amounts allocated for future capital expenditures and future operating expenses. The restricted net assets are established and expended in accordance with terms and conditions established by the Board.

Restricted net assets consist of the following:

	2001	2000
Operating	$ 1,896,232	$1,577,306
Capital	1,070,639	998,258
	$ 2,966,871	$ 2,575,564

11. INVESTMENT IN CAPITAL ASSETS

Investment in capital assets is comprised of the following:

	2001
Net Capital Assets	$ 44,382,266
Capital debt	(9,696,376)
Unamortized capital allocations	(25,538,696)
Investment in capital assets end of year	9,147,194

12. CASH FLOWS FROM OPERATIONS - OTHER

Cash Flows From Operations: Other is comprised of depreciable capital contributions from School Generated Funds and loss on disposal of capital assets.

13. BUDGET AMOUNTS

The budget was prepared by the School Division management with Board of Trustee approval. It is presented for information purposes only and has not been audited.

14. COMPARATIVE FIGURES

The 2000 comparative figures, which were reported on by another auditor, have been reclassified where necessary to conform to 2001 presentation.

15. RELATED PARTY TRANSACTIONS

During the year the School Division entered into transactions with related parties as follows:

The School Division received funding for operations from the Province of Alberta in the amount of $ 35,907,423 (2000 - $ 33,599,175.) In addition, the Province of Alberta advanced funds for capital projects totaling $ 5,775,971 (2000 - $ 9,907,014.)

The School Division has debenture debt in the amount of $ 9,696,376 payable to the Province of Alberta and the principal payments are supported through Province of Alberta funding.

The Alberta Teachers' Retirement Fund pension plan payments are paid by the provincial government directly to the plan on behalf of the division. The amount of these payments has not been disclosed to the division

16. CONTINGENCIES

Contingent Assets

The School Division is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of the equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

17. COMMITMENTS

Building Projects

The jurisdiction is committed to further capital expenditures for the modernization at Frank Maddock High School of approximately $ 444,980. It is anticipated that the costs will be fully funded by the capital allocations from Alberta Infrastructure and accumulated interest on capital allocations advanced for the project.

Land Purchase

The jurisdiction is committed to purchase land for the replacement and relocation of Will Sinclair High School. The balance of this commitment is approximately $ 281,720, subject to conditions of the purchase agreement. It is anticipated that the costs will be fully funded by the disposal of the current Will Sinclair High School site. In the event the conditions are unfulfilled, only the security deposit will is non-refundable.

School Jurisdiction Code: 1325

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

			2001	2000 (Restated)
ASSETS				
Current assets				
Cash and temporary investments			$19,895,351	$15,631,300
Accounts receivable (net after allowances)				
Province of Alberta			$740,651	$1,054,636
Federal Government and/or First Nations			$193,740	$93,860
Alberta municipalities				
Other Alberta school jurisdictions				
Other	(Note 3)		$408,868	$425,354
Prepaid expenses	(Note 15)		$46,186	$93,919
Other current assets	(Note 4)		$267,942	$275,650
Total current assets			$21,552,738	$17,574,719
School generated assets			$655,483	$622,216
Trust assets			$55,667	$121,613
Capital assets				
Land			$1,898,460	$1,905,224
Buildings		$60,973,309		
Less: accumulated amortization		($23,563,637)	$37,409,672	$34,487,946
Equipment		$16,266,917		
Less: accumulated amortization		($13,141,299)	$3,125,618	$3,559,371
Vehicles		$3,955,625		
Less: accumulated amortization		($2,007,109)	$1,948,516	$1,849,225
Total capital assets			$44,382,266	$41,801,766
TOTAL ASSETS			$66,646,154	$60,120,314
LIABILITIES				
Current liabilities				
Bank indebtedness	(Note 5)			
Accounts payable and accrued liabilities				
Province of Alberta			$61,399	$69,432
Federal Government and/or First Nations			$62,563	$65,918
Alberta municipalities			$40,968	
Other Alberta school jurisdictions				
Other	(Note 17)		$2,342,130	$1,744,641
Deferred revenue	(Note 6)		$1,887,596	$1,680,234
Deferred capital allocations	(Notes 7, 15)		$12,168,414	$9,909,663
Current portion of all long term debt			$1,605,561	$1,738,225
Total current liabilities			$18,168,631	$15,208,113
School generated liabilities			$655,483	$622,216
Trust liabilities	(Note 8)		$55,667	$121,613
Unfunded employee future benefit liability	(Note 9)			
Long term debt				
Supported: Debentures and other supported debt			$9,696,376	$11,434,601
Less: Current portion of supported debt			($1,605,561)	($1,738,225)
Unsupported: Debentures and Capital Loans				
Capital Leases				
Mortgages				
Less: Current portion of unsupported debt				
Unamortized capital allocations	(Note 15)		$25,538,696	$21,333,926
Total long term liabilities			$34,340,661	$31,774,131
TOTAL LIABILITIES			$52,509,292	$46,982,244
NET ASSETS				
Unrestricted net assets			$2,022,797	$1,529,268
Operating Reserves	(Note 11)		$1,896,232	$1,577,306
Accumulated Operating Surplus (Deficit)			$3,919,029	$3,106,574
Investment in capital assets	(Note 12)		$9,147,194	$9,033,238
Capital Reserves	(Note 11)		$1,070,639	$998,258
Total Capital Funds			$10,217,833	$10,031,496
Total net assets			$14,136,862	$13,138,070
TOTAL LIABILITIES AND NET ASSETS			$66,646,154	$60,120,314

School Jurisdiction Code: 1325

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget (Restated) 2001 (1)	Actual (Restated) 2000 (2)
EVENUES			
lberta Learning	$34,382,955	$32,041,329	$31,980,683
lberta Infrastructure (expensed block BQRP/MOD)	$275,417	$403,113	$305,296
lberta Treasury	$1,114,411	$1,040,426	$1,213,972
ther Government of Alberta	$115,718	$7,000	$99,224
ederal Government and/or First Nations	$96,129	$82,089	$75,445
ther Alberta school authorities	$4,685		
ut of province local authorities	$0		
lberta Municipalities (excluding supplementary requisitions)	$0		
nstruction resource fees	$21,000	$21,480	$21,947
ransportation fees	$0		
ther sales and services	$158,571	$20,525	$191,014
nvestment income	$439,846	$215,000	$319,177
ifts and donations	$144,719		$104,643
entals of facilities	$8,596	$2,500	$5,909
et school generated funds	$1,188,115	$1,010,123	$1,038,581
ains on disposal of capital assets	$0		$7,042
mortization of capital allocations	$1,713,564	$1,558,721	$1,771,512
Total Revenues	$39,663,726	$36,402,306	$37,134,445
XPENSES			
ertificated salaries	$17,501,688	$16,818,151	$17,037,970
ertificated benefits	$1,805,950	$2,008,839	$1,749,560
ncertificated salaries and wages	$6,452,999	$6,148,640	$5,957,757
ncertificated benefits	$1,148,649	$866,749	$967,371
ervices, contracts and supplies	$6,956,395	$6,166,617	$6,499,163
et school generated funds	$1,188,115	$1,010,123	$1,038,581
apital and debt services			
Amortization of capital assets			
Supported	$1,713,564	$1,558,721	$1,771,512
Unsupported	$944,358	$1,095,363	$989,094
Total Amortization of capital assets	$2,657,922	$2,654,084	$2,760,606
Interest on capital debt	$1,030,305	$1,040,426	$1,213,972
Other interest charges	$598	$23,821	
Losses on disposal of capital assets	$5,654		
Total Expenses	$38,748,275	$36,737,450	$37,224,980
URPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$915,451	($335,144)	($90,535)
LOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$31,495		
LOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$47,068		
NE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES			$1,168,838
URPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$994,014	($335,144)	$1,078,303

ote (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.
ote (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 1325

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$994,014	$1,078,303
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,713,564)	($1,771,512)
Total amortization expense		$2,657,922	$2,760,606
Changes in accrued accounts:			
Accounts receivable		$230,591	$4,342,823
Prepaids and other current assets		$55,441	($124,650)
Payables and accrued liabilities		$627,069	($241,989)
Deferred revenue		$207,362	($546,922)
Unfunded employee future benefit expense (recovery)			($74,590)
Other (e.g. change in net trust liabilities)	(Note 12)	$10,432	($7,042)
Total sources (uses) of cash from Operations		$3,069,267	$5,415,027
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land			($113,836)
Buildings		($4,314,261)	($113,310)
Equipment		($523,225)	($1,153,170)
Vehicles		($424,715)	($357,844)
Proceeds from disposal of capital assets		$18,125	$12,584
Other (describe)			
Total sources (uses) of cash from Investing activities		($5,244,076)	($1,725,576)
C. FINANCING ACTIVITIES			
Capital allocations received		$6,438,860	$10,132,528
Issue of long term debt			
Repayment of long term debt		($1,738,225)	($1,879,303)
Add back: supported portion		$1,738,225	$1,879,303
Total sources (uses) from Financing activities		$6,438,860	$10,132,528
Net sources (uses) of cash equivalents* during year		$4,264,051	$13,821,979
Cash Equivalents at the beginning of the year		$15,631,300	$1,809,321
Cash Equivalents at the end of the year	$19,895,351	$19,895,351	$15,631,300

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 1325

# STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+, -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin.	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$13,138,070	$9,033,238	$1,529,268	$2,575,564	$738,272	$116,631	$430,682	$291,721			$1,000			$419,752	$577,506
Prior period adjustments (describe)															
Adjusted Balance, Aug. 31, 2000	$13,138,070	$9,033,238	$1,529,268	$2,575,564	$738,272	$116,631	$430,682	$291,721			$1,000			$419,752	$577,506
Surplus(deficit) of revenues over expenses	$994,014		$994,014												
Block BQRP funded capital transactions		$31,495	($31,495)												
Block MOD funded capital transactions		$47,088	($47,088)												
Board funded capital transactions		$998,752	($495,688)	($503,064)										($154,291)	($348,773)
Donations of non-amortizable assets	$4,778	$4,778													
Amortization of capital assets		($2,657,922)	$2,657,922												
Amortization of capital allocations		$1,713,584	($1,713,584)												
Disposal of unsupported capital assets		($23,779)	$23,779												
Disposal of supported capital assets															
Debt principal payments (unsupported)															
Net transfers to operating reserves			($531,745)	$531,745		$354,712		$177,033							
Net transfers from operating reserves			$212,819	($212,819)	($70,056)		($142,763)								
Net transfers to capital reserves			($575,445)	$575,445										$75,445	$500,000
Net transfers from capital reserves															
Balance at August 31, 2001	$14,136,862	$9,147,234	$2,022,757	$2,966,871	$668,216	$471,343	$287,919	$468,754			$1,000			$340,906	$728,733

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves.

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School Jurisdiction Code: 1325

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$9,909,663	$21,333,926
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$5,775,971	
	Other Government of Alberta		
	Federal Government and/or First Nations		
	Alberta Municipalities		
	Other Alberta school jurisdictions		
	Other	$23,112	
Interest earned on provincial government capital allocations		$639,777	
Other capital grants and donations			
Insurance proceeds			
Donated capital assets (depreciable, at Fair Market Value)			
Transferred in capital assets (depreciable, at Net Book Value)			
Current Year Debenture Principal Repayment			$1,738,225
Expended capital allocations - current year		($4,180,109)	$4,180,109
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			
Capital allocations amortized to revenue			$1,713,564
Balance at August 31, 2001		$12,168,414	$25,538,696

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

						Board & System Adminstration			
REVENUES	**TOTAL**	**Early Childhood Services**	**Total Instruction (Grades 1 to 12)**	**Operations and Maintenance of Schools**	**Transportation**	**Board Governance**	**System Admintration**	**Total Board & Sys. Admin.**	**External Services**
Alberta Learning allocations									
(1) Instruction block	$25,460,767	$1,237,848	$24,222,919						
(2) Support block	$7,736,184			$3,171,339	$3,191,542			$1,373,303	
(3) Instruction & support block reallocations		($267,523)	$480,370	$191,710	($288,710)			($115,579)	($268)
(4) Alberta Initiative for School Improvement (AISI)	$563,096		$563,096						
(5) Student Health Initiative (SHIP)	$135,148		$71,848						$63,300
(6) Regional Assessment Services (4 boards only)									
(7) Regional P.D. Consortium (6 boards only)									
(8) Other Alberta Learning revenues	$487,760		$339,148	$39,902	$88,710			$20,000	
(9) **Total Alberta Learning Revenue**	$34,382,965	$970,325	$25,677,381	$3,402,951	$2,991,542			$1,277,724	$63,032
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$275,417			$275,417					
(11) **Alberta Treasury**	$1,114,411			$1,114,411					
(12) **Other - Government of Alberta**	$115,718		$76,757	$23,961				$15,000	
(13) **Federal Government and/or First Nations**	$96,129		$18,922						$77,207
(14) **Other Alberta school authorities**	$4,685		$4,685						
(15) **Out of province local authorities**									
(16) **Alberta municipalities (excl. supplementary requisitions)**									
(17) **Instruction resource fees**	$21,000		$21,000						
(18) **Transportation fees**									
(19) **Other sales and services**	$158,571	$5,261	$93,428	$11,698	$93			$30,849	$17,242
(20) **Investment income**	$439,846		$250,706	$73,744	$30,640			$84,756	
(21) **Gifts and donations**	$144,719		$144,719						
(22) **Rentals of facilities**	$8,596		$8,146	$50				$100	$300
(23) **Net school generated funds**	$1,188,115		$1,188,115						
(24) **Gains on disposal of capital assets**									
(25) **Amortization of capital allocations**	$1,713,584		$354,827	$1,358,757					
TOTAL REVENUES $39,663,726	$39,663,726	$975,586	$27,838,686	$6,260,989	$3,022,275			$1,408,429	$157,781
EXPENSES									
(26) **Certificated salaries**	$17,501,688	$444,340	$16,626,480				$286,180	$286,180	$144,688
(27) **Certificated benefits**	$1,805,950	$44,748	$1,725,042				$23,067	$23,067	$13,093
(28) **Uncertificated salaries and wages**	$6,452,999	$304,568	$3,275,593	$1,541,799	$805,576	$60,575	$464,888	$525,463	
(29) **Uncertificated benefits**	$1,148,649	$39,724	$629,904	$296,395	$87,516	$9,777	$85,333	$95,110	
(30) **SUB - TOTAL**	$26,909,286	$833,380	$22,257,019	$1,838,194	$893,092	$70,352	$859,468	$929,820	$157,781
(31) **Services, contracts & supplies**	$6,956,395	$137,385	$3,011,409	$1,776,289	$1,538,310	$36,529	$456,473	$493,002	
(32) **Cost recoveries & transfers (must balance to ZERO)**		$2,958	$103,633	($58,187)	($44,371)		($4,033)	($4,033)	
(33) **Net school generated funds**	$1,188,115		$1,188,115						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$1,713,584		$354,827	$1,358,757					
(37) Unsupported	$944,338	$1,863	$557,273	$61,423	$270,447		$53,332	$53,332	
(38) Total Amortization	$2,657,922	$1,863	$912,100	$1,420,180	$270,447		$53,332	$53,332	
(39) Interest on capital debt	$1,030,305			$1,030,305					
(40) Other interest charges	$598		$462	$56	$56		$24	$24	
(41) Losses on disposal of capital assets	$5,654				$5,654				
(42) **TOTAL EXPENSES** $38,748,275	$38,748,275	$975,586	$27,472,738	$6,006,837	$2,663,188	$106,881	$1,365,264	$1,472,145	$157,781
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$915,451		$365,948	$254,152	$359,087			($63,716)	
TOTAL FTE enrolled students/children/eligible transported students	5,351	377	5,135	5,320	3,680			5,351	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$7,241	$2,588	$5,350	$1,129	$724			$275	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12) All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$13,180,677	$1,724,376	$213,484	$762,372	$420,217	$325,354		$16,626,480
Certificated benefits	$1,379,767	$167,483	$22,721	$80,544	$41,417	$33,110		$1,725,042
Uncertificated salaries and wages	$653,583	$1,166,661	$23,933	$306,272	$1,116,523	$8,621		$3,275,593
Uncertificated benefits	$120,558	$227,496	$5,985	$59,783	$214,790	$1,292		$629,904
SUB - TOTAL	$15,334,585	$3,286,016	$266,123	$1,208,971	$1,792,947	$368,377		$22,257,019
Services, contracts & supplies	$1,859,530	$811,902	$66,266	$62,875	$52,065	$158,771		$3,011,409
Cost recoveries & transfers	$52,948	($2,863)	($1,500)				$55,048	$103,633
Net school generated funds	$1,188,115							$1,188,115
Amortization of capital assets								
Supported	$354,827							$354,827
Unsupported	$557,273							$557,273
Total Amortization	$912,100							$912,100
Interest on capital debt								
Other interest charges	$462							$462
Losses on disposal of capital assets								
TOTAL EXPENSES	$19,347,740	$4,095,055	$330,889	$1,271,846	$1,845,012	$527,148	$55,048	$27,472,738
FTE Certificated				15	7			
FTE Uncertificated				17	60			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$21,112,809	$974,092	$2,161,305	$480,370	$24,728,576	$20,584,031	$4,144,545
School Admin & Instruction Support Expenses						$4,095,055	($4,095,055)
System Instruction Support Expenses						$330,889	($330,889)
Total Basic Instruction	*$21,112,809*	*$974,092*	*$2,161,305*	*$480,370*	*$24,728,576*	*$25,009,975*	*($281,399)*
Sub-Programs & Initiatives							
Severely Disabled	$1,139,893				$1,139,893	$1,845,012	($705,119)
English as a Second Language	$9,068				$9,068	$9,068	
Enhanced Opportunities	$20,000				$20,000	$20,000	
Native Education Project	$50,060				$50,060	$52,710	($2,650)
Institutional Programs	$107,402				$107,402	$139,561	($32,159)
Sparsity & Distance	$1,137,191				$1,137,191		$1,137,191
Growth & Density	$62,170				$62,170		$62,170
Teacher Assistants Program	$97,244				$97,244	$151,188	($53,944)
Early Literacy Initiative (K-2)	$185,706				$185,706	$188,353	($2,647)
Learning Resources (LRC credit)	$44,743				$44,743		$44,743
Technology Integration	$218,316				$218,316	$20,333	$197,983
French as a Second Language (Francophone Authorities)							
Home Education	$38,317				$38,317	$36,538	$1,779
Emergent							
Total Sub-Programs & Initiatives	*$3,110,110*				*$3,110,110*	*$2,462,763*	*$647,347*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$24,222,919	$974,092	$2,161,305	$480,370	$27,838,686	$27,472,738	$365,948

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SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,237,848	$24,222,919	$3,171,339	$3,191,542	$1,373,303	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$268				($268)
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)						
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)						
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		($3,000)	$3,000			
(2) Transportation						
***Calculation: 2% of* $25,460,767 = $509,215** ($3,000)						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools						
(2) Transportation						
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation						
(2) Instruction						
From transportation block to:						
(1) Operations and maintenance of schools			$188,710	($188,710)		
(2) Instruction		$100,000		($100,000)		
From board and system administration block to:						
(1) Transportation						
(2) Operations and maintenance of schools						
(3) Instruction		$115,579			($115,579)	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)						
(2) ECS to: Instruction	($267,523)	$267,523				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($267,523)	$480,370	$191,710	($288,710)	($115,579)	($268)

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 1325

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1
Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$25,242,451
Support Block	- Operations & Maintenance of schools	$3,171,339
	- Transportation	$3,191,542
SUBTOTAL		$31,605,332

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	
Other - Government of Alberta	$115,718
Federal government/First Nations	$96,129
Other Alberta school authorities	$4,685
Out of province local authorities	
Alberta municipalities	
Other sales and services	$158,571
Interest on investments	$439,846
Rentals of facilities	$8,596
Gains on disposal of capital assets	
Amortization of capital allocations	$1,713,564
School generated funds (Schedule E)	$1,624,000
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$35,766,441**

STEP 2
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.33%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,548,687
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000		
If Francophone Board, enter 300,000		
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,548,687**

STEP 4
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,472,145
PLUS: transfers to Restricted - Operating (Board/System Administration)	
LESS: transfers from Restricted - Operating (Board/System Administration)	-$142,763
Total Board Governance & System Administration expenses	$1,329,382

Maximum Expense Limit for Board & System Administration (Step 3)	$1,548,687
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$219,305

School Jurisdiction Code: 1325

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$622,216
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,624,000	
Less: SGF - related cost recoveries (Note 2)	$471,586	
Net Total	$1,152,414	
Plus: Donations Received (Note 3)	$68,968	
Equals: Net Additions to SGF		$1,221,382
Net SGF Available for discretionary spending		$1,843,598
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$1,188,115
Unexpended SGF - Closing Balance August 31, 2001		$655,483

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 1325

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name G. Kujala	1	$16,125	$2,415				$18,540	$6,847
Board Members:								
Name T. Abbot (6 months)	1	$4,250	$811				$5,061	$2,439
Name G. Thomas	1	$13,600	$2,246				$15,846	$6,296
Name M. Fisher	1	$14,175	$2,317				$16,492	$6,116
Name T. Hofman	1	$12,425	$1,989				$14,414	$3,656
Name								
Name								
Name								
Name								
Name								
Name								
Subtotal	5	$60,575	$9,778				$70,353	$25,354
Superintendent J. G. Thomas (2)	1	$102,500	$7,834				$110,334	$11,770
Secretary/Treasurer C. G. McClintock (2)	1	$84,700	$12,588				$97,288	$12,083
Secretary (2)								
Treasurer (2)								
Certificated Salaries (1)	292.185	$17,219,395	$1,798,116			$179,793	$19,197,304	N/A
Uncertificated Salaries & Wages (1)	890	$6,307,724	$1,126,283				$7,434,007	N/A
TOTALS		$23,774,894	$2,954,599			$179,793	$26,909,286	$49,207
					Sub-Total of Salaries and Benefits from Schedule A:		$26,909,286	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 1325

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

ECEIVED

School Jurisdiction Code: 54

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

WOLF CREEK SCHOOL DIVISION NO.72
Name of School Jurisdiction

6000 Highway 2A, Ponoka, Alberta T4J 1P6
Mailing Address

Phone (403)-783-3473 Fax (403)783-3483
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of WOLF CREEK SCHOOL DIVISION NO.72 (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Karin Engen
Name

Karin Engen
Signature

SUPERINTENDENT

Lyle Lorenz
Name

Signature

SECRETARY TREASURER OR TREASURER

Larry Schwenneker
Name

Signature

November 28, 2001
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 54

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ROWLAND, PARKER & ASSOCIATES
CHARTERED ACCOUNTANTS
BOX 4008
PONOKA, ALBERTA
T4J 1R5

AUDITORS' REPORT

To the Board of Trustees of
Wolf Creek Regional School Division No. 72

We have audited the statement of financial position of the Wolf Creek Regional School Division No. 72 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the result of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Ponoka, Alberta
November 28, 2001

Signed Rowland, Parker & Associates
Chartered Accountants

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WOLF CREEK SCHOOL DIVISION #72

Notes to Financial Statements
August 31, 2001

1. Authority and Purpose

The School Division delivers education programs under the authority of the School Act, Chapter S-3.1, Statues of Alberta, 1988.

The School Division receives block allocation for Instruction, Support and Capital purposes under Regulation 72/95. The Regulation limits funding and expenses for administration. It permits the School Division within specific limits, to reallocate funding between the instruction and support blocks.

2. Summary of Significant Accounting Policies

These financial statements are prepared in accordance with generally accepted accounting principles with the significant accounting policies being as follows:

a. Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the grant.

Unrestricted donations are recognized as revenue when received or receivable. Donations in kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

b. Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis at the following rates:

Buildings	2.5% to 4%
Equipment and Furnishings	10% and 20%
Vehicles and buses	10% and 20%

Only capital assets with costs in excess of $5,000 are capitalized. Any allocations received for asset additions are amortized over the same period as the related asset .

2. Summary of Significant Accounting Policies (continued...)

c. Inventories

Inventories are recorded at the lesser of cost and net realizable value.

d. School Generated Funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the school jurisdiction because the accountability and control/ownership of these funds rests with school jurisdiction officials or their appointee(s).

e. Vacation Pay

Vacation pay is recorded when earned.

f. Contributed Services

Volunteers assist schools operated by the School Division in carrying out certain activities. Because of the difficultly of determining their fair value and of the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

g. Pension Obligation

Pension costs included in these statement comprise the cost of employer contributions for current service of employees during the year.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The Expense for this pension plan is equivalent to the annual contributions of $318,912 for the year ended August 31, 2001.

h. Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

WOLF CREEK SCHOOL DIVISION #72

Notes to Financial Statements
August 31, 2001

i. **Financial Instruments**

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

j. **Operating and Capital Reserves**

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

k. **Employee Future Benefits**

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

l. **Early Retiring Incentive Payouts**

The Wolf Creek School Division implemented an early retirement incentive plan during it's fiscal year ending August 31, 1999. It is the school jurisdiction's policy to defer the entire amount of early retirement incentive payouts incurred during the year to the immediate subsequent fiscal year. The basis on which this policy is formulated is that such costs should be properly matched to the period in which a reduction in teacher salary costs is realized due to the replacement of long term tenure teachers with lower paid replacements. Early retirement incentive payouts in the amount of $327,815 (2000 - $150,579) were incurred in the fiscal year ending August 31, 2001. These costs have been deferred and are recorded in the financial statements as other current assets. The entire amount will be expensed in the August 31, 2002 fiscal year.

WOLF CREEK SCHOOL DIVISION #72

Notes to Financial Statements
August 31, 2001

3. Accounts Receivable

	2001	2000
Province of Alberta	431,157	897,305
Federal Government	361,558	191,898
Alberta Municipalities	-	27,500
Other Alberta school jurisdictions	3,132	3,132
Other	155,001	183,412
	950,848	1,303,247

4. Internally Restricted Net Assets

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the board.

Operating Reserves	2000	Appropriated	Used	2001
School	3,185,831	1,435,911	(147,707)	4,474,035
Operations and maintenance	597,824	370,305	(253,884)	714,245
Board & system administration	798,788	276,317	(777,536)	297,569
Transportation	734,818	1,055,675	(1,247,192)	543,301
	5,317,261	3,138,208	(2,426,319)	6,029,150

Capital Reserves	2000	Appropriated	Used	2001
Land-supported	-	-	-	-
Land-unsupported	-	-	-	-
Building-supported	-	-	-	-
Building-unsupported	285,271	1,250,000	(20,713)	1,514,558
Equipment	288,006	-	-	288,006
Vehicles	297,750	260,860	-	558,610
	871,027	1,510,860	(20,713)	2,361,174

WOLF CREEK SCHOOL DIVISION #72

Notes to Financial Statements
August 31, 2001

5. Capital Assets

		Accumulated	Net Book Value	
Asset	**Cost**	**Amortization**	**2001**	**2000**
Land	541,257	-	541,257	507,819
Buildings	48,323,303	22,601,832	25,721,471	27,156,341
Vehicles	6,812,085	3,728,283	3,083,802	2,780,140
Equipment	2,685,771	2,076,889	608,882	650,496
Total	58,362,416	28,407,004	29,955,412	31,094,796

6. Accounts Payable and Liabilities

		2001	2000
Province of Alberta	$	321,640	320,731
Federal Government		11,507	5,478
Alberta Municipalities		4,184	10,452
Other Alberta School Jurisdictions		12,446	12,445
Other Trade payables and accrued liabilities		2,239,355	1,303,012
Total	$	2,589,132	1,652,118

7. Deferred Revenue

		2001	2000
Technology Integration Funding	$	310,847	614,465
One time grant funding		405,254	929,239
Energy cost reduction grant		412,903	-
Other		655,192	618,262
Total	$	1,784,196	2,161,966

8. Allocations from Province of Alberta

		2001 Actual	2001 Budget	2000 Actual
Alberta Learning	$	48,232,741	45,653,372	45,063,010
Alberta Infrastructure		673,579	579,815	304,077
Alberta Treasury		628,064	676,201	750,784
Other Government of Alberta		230,804	23,307	141,570
Total	$	49,765,188	46,932,695	46,259,441

9. Other Income

		2001 Actual	2001 Budget	2000 Actual
Rentals of facilities	$	16,407	3,047	20,576
Gains on disposal of capital assets		10,860	7,500	34,850
Gifts and donations		5,611	-	10,017
Total	$	32,878	10,547	65,443

10. Trust Assets and Liabilities

		2001	2000
Deferred salary leave plan	$	71,840	68,083
Scholarship trusts		250,556	254,917
Student health initiative trust (banker board)		426,628	626,481
Total	$	749,024	949,481

11. Long Term Debt

1. Debenture Debt - Supported

The debenture debt bears interest at rates varying between 6% and 12%. The debenture debt is fully supported by Alberta Treasury. The current portion of long-term debt consists entirely of amounts payable by Alberta Treasury on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture principal payments due over the next five years and beyond are as follows:

		Principal
2001-2002	$	742,213
2002-2003		628,102
2003-2004		495,342
2004-2005		412,413
2005-2006		400,095
2006 to maturity		3,232,669
Total		5,910,834

2. Capital Leases - Unsupported

There are currently no capital leases held by the jurisdiction

12. Deferred Capital Allocations

Capital allocations received for qualifying capital projects initiated by the jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations account are as follows:

		2001	2000
Balance beginning of year	$	26,458	87,482
Allocations received and receivable during the year		2,287,746	344,808
Transfers to unamortized capital allocations (Note 12)		(97,381)	(405,832)
Balance end of year	$	2,216,823	26,458

WOLF CREEK SCHOOL DIVISION #72

Notes to Financial Statements
August 31, 2001

13. Unamortized Capital Allocations

Unamortized capital allocations (UCA) represents the jurisdiction's net investment in capital assets (other than land and equipment) purchased prior to September 1, 1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes to the account are as follows:

		2001	2000
Balance beginning of year	$	20,032,747	20,281,152
Additions: supported debenture principal repayments		845,226	969,821
Transfer from deferred capital allocations (Note 11)		97,381	405,832
Deductions: capital allocation revenue		(1,583,066)	(1,624,058)
Balance end of year	$	19,392,288	20,032,747

14. School Generated Funds

		2001	2000
Balance beginning of year	$	802,144	694,284
Source of School Generated Funds (SGF)			
SGF for the year		1,534,056	1,399,319
Less: Costs of generating SGF		(1,382,140)	(1,230,378)
Donations received		112,388	55,054
Net SGF available for the year		1,066,448	918,279
Application of Net SGF			
Less: Net SGF expended for the year		(126,893)	(116,135)
Balance, End of year		939,555	802,144

15. One Time Grant Revenue

In 1999, Alberta Learning announced a One-Time Grant as a major investment in education. The jurisdiction's share of this One-Time funding was $2,182,275. Of this amount, the Board designated $247,323 for capital additions. There is $405,254 in funds remaining at year-end.

WOLF CREEK SCHOOL DIVISION #72

Notes to Financial Statements
August 31, 2001

16. Contingencies

Contingent Asset

The jurisdiction is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

17. Commitments and Contractual Obligations

A. Leases:

The school jurisdiction has entered into various operating leases for certain equipment and real estate. Annual rentals payable under long term lease agreements are as follows for the year ending in:

2001/2002		102,820
2002/2003		67,523
2003/2004		54,265
2004/2005		19,082
2005/2006		5,442
	$	249,132

B. Contractual Obligations:

The school division has entered into contracts with various companies to provide janitorial and building climate control services. The annual cost of the contracts over their remaining terms is as follows:

Fiscal Year		Amount of Obligation
2001/2002	$	1,113,569
2002/2003		1,110,435
2003/2004		171,965
2004/2005		146,866
2005/2006		150,030

The school division has also entered into contracts with various contractors to provide busing services for students. The annual cost of the busing contracts over the remaining terms of the contracts is as follows:

2001/2002	$	414,300
2002/2003		414,300
2003/2004		414,300

18. Budget Amounts

The budget was prepared by the School jurisdiction management with approval granted by the Board of Trustees. It is presented for information purposes only and has not been audited.

19. Comparative Figures

The Budget 2001 and Actual 2000 comparative figures have been reclassified where necessary to conform to Actual 2001 presentation.

The 2000 comparative figures for Investment in Capital Assets and Unrestricted Net Assets have been restated from those presented in the Audited Financial Statements for the Year Ended August 31, 2000 submission to Alberta Learning.

School Jurisdiction Code: 54

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$15,170,584	$10,061,643
Accounts receivable (net after allowances)			
Province of Alberta		$431,157	$897,305
Federal Government and/or First Nations		$361,558	$191,898
Alberta municipalities		$0	$27,500
Other Alberta school jurisdictions		$3,132	$3,132
Other		$155,001	$183,412
Prepaid expenses		$287,565	$270,426
Other current assets		$331,444	$186,914
Total current assets		$16,740,441	$11,822,230
School generated assets		$939,555	$802,144
Trust assets		$749,024	$949,481
Capital assets			
Land		$541,257	$507,819
Buildings	$48,323,303		
Less: accumulated amortization	($22,601,832)	$25,721,471	$27,156,341
Equipment	$2,685,771		
Less: accumulated amortization	($2,076,889)	$608,882	$650,496
Vehicles	$6,812,085		
Less: accumulated amortization	($3,728,283)	$3,083,802	$2,780,140
Total capital assets		$29,955,412	$31,094,796
TOTAL ASSETS		$48,384,432	$44,668,651
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$321,640	$320,731
Federal Government and/or First Nations		$11,507	$5,478
Alberta municipalities		$4,184	$10,452
Other Alberta school jurisdictions		$12,446	$12,445
Other		$1,911,540	$1,152,433
Deferred revenue		$1,784,196	$2,161,966
Deferred capital allocations		$2,216,823	$26,457
Current portion of all long term debt		$742,213	$845,226
Total current liabilities		$7,004,549	$4,535,188
School generated liabilities		$939,555	$802,144
Trust liabilities		$749,024	$949,481
Unfunded employee future benefit liability		$327,815	$150,579
Long term debt			
Supported: Debentures and other supported debt		$5,910,834	$6,756,060
Less: Current portion of supported debt		($742,213)	($845,226)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$19,392,288	$20,032,747
Total long term liabilities		$26,577,303	$27,845,785
TOTAL LIABILITIES		$33,581,852	$32,380,973
NET ASSETS			
Unrestricted net assets		$1,759,966	$1,793,401
Operating Reserves		$6,029,150	$5,317,261
Accumulated Operating Surplus (Deficit)		$7,789,116	$7,110,662
Investment in capital assets		$4,652,290	$4,305,989
Capital Reserves		$2,361,174	$871,027
Total Capital Funds		$7,013,464	$5,177,016
Total net assets		$14,802,580	$12,287,678
TOTAL LIABILITIES AND NET ASSETS		$48,384,432	$44,668,651

School Jurisdiction Code: 54

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$48,232,741	$45,653,372	$45,063,010
Alberta Infrastructure (expensed block BQRP/MOD)	$673,579	$579,815	$304,077
Alberta Treasury	$628,064	$676,201	$750,784
Other Government of Alberta	$230,804	$23,307	$141,570
Federal Government and/or First Nations	$1,496,901	$1,394,325	$1,327,743
Other Alberta school authorities	$0	$9,861	$1,569
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$222,751	$189,072	$196,211
Instruction resource fees	$673,708	$671,438	$715,161
Transportation fees	$93,010	$80,000	$107,564
Other sales and services	$593,114	$388,354	$361,313
Investment income	$642,126	$363,000	$506,890
Gifts and donations	$5,611	$0	$10,017
Rentals of facilities	$16,407	$3,047	$20,576
Net school generated funds	$126,893	$157,519	$116,135
Gains on disposal of capital assets	$10,860	$7,500	$34,850
Amortization of capital allocations	$1,583,066	$1,574,368	$1,624,058
Total Revenues	$55,229,635	$51,771,179	$51,281,528
EXPENSES			
Certificated salaries	$25,950,585	$25,393,374	$24,278,829
Certificated benefits	$2,782,833	$2,326,671	$2,092,887
Uncertificated salaries and wages	$9,249,743	$9,643,763	$8,442,861
Uncertificated benefits	$1,686,718	$1,928,753	$1,688,572
Services, contracts and supplies	$10,152,183	$10,092,477	$9,782,348
Net school generated funds	$126,893	$157,519	$116,135
Capital and debt services			
Amortization of capital assets			
Supported	$1,583,066	$1,550,543	$1,624,058
Unsupported	$634,168	$627,808	$568,551
Total Amortization of capital assets	$2,217,234	$2,178,351	$2,192,609
Interest on capital debt	$628,064	$676,201	$718,164
Other interest charges	$1,024	$2,000	$67
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$52,795,277	$52,399,109	$49,312,472
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$2,434,358	($627,930)	$1,969,056
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES		$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$80,544	$0	$166,027
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$2,514,902	($627,930)	$2,135,083

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 54

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$2,514,902	$2,135,083
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,583,066)	($1,624,058)
Total amortization expense		$2,217,234	$2,192,609
Changes in accrued accounts:			
Accounts receivable		$352,399	$5,154,153
Prepaids and other current assets		($161,669)	$194,922
Payables and accrued liabilities		$759,778	($1,501,208)
Deferred revenue		($377,770)	($173,264)
Unfunded employee future benefit expense (recovery)		$177,236	($92,731)
Other (e.g. change in net trust liabilities)		($10,860)	($34,850)
Total sources (uses) of cash from Operations		$3,888,184	$6,250,656
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		($33,438)	$0
Buildings		($147,193)	($493,685)
Equipment		($175,176)	($186,641)
Vehicles		($722,043)	($687,774)
Proceeds from disposal of capital assets		$10,860	$34,850
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($1,066,990)	($1,333,250)
C. FINANCING ACTIVITIES			
Capital allocations received		$2,287,747	$344,808
Issue of long term debt		$0	$0
Repayment of long term debt		($845,226)	($969,821)
Add back: supported portion		$845,226	$969,821
Total sources (uses) from Financing activities		$2,287,747	$344,808
Net sources (uses) of cash equivalents* during year		$5,108,941	$5,262,214
Cash Equivalents at the beginning of the year		$10,061,643	$4,799,429
Cash Equivalents at the end of the year	$15,170,584	$15,170,584	$10,061,643

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2001

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin.	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$12 287 678	$4 305 989	$1 703 401	$6 186 288	$3 185 831	$597 824	$796 788	$734 818	$0	$0	$0	$0	$285 271	$288 006	$297 750
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$12 287 678	$4 305 989	$1 703 401	$6 186 288	$3 185 831	$597 824	$796 788	$734 818	$0	$0	$0	$0	$285 271	$288 006	$297 750
Surplus(deficit) of revenues over expenses	$2 514 902		$2 514 902												
Block BORP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$33 437	($33 437)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($2 217 234)	$2 217 234												
Amortization of capital allocations		$1 583 086	($1 583 086)												
Disposal of unsupported capital assets		$0	($10 860)	$10 860							$0		$0	$0	$10 860
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($3 138 208)	$3 138 208	$1 435 911	$370 305	$276 317	$1 055 675	$0		$0		$0	$0	$0
Net transfers from operating reserves		$947 032	$0	($947 032)	($147 707)	($3 884)	($27 536)	($747 192)	$0	$0	$0	$0	($20 713)	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	($250 000)	($750 000)	($500 000)	$0	$0	$0	$0	$1 250 000	$0	$250 000
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$14 802 580	$4 662 290	$1 750 966	$8 380 324	$4 474 035	$714 245	[illegible]	$543 301	$0	$0	$0	$0	$1 514 558	$288 006	$558 610

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 54

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$26,457	$20,032,747
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$2,270,169	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$17,578	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$845,226
Expended capital allocations - current year		($97,381)	$97,381
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,583,066
Balance at August 31, 2001		$2,216,823	$19,392,288

School Jurisdiction Code: 54

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Administration: Board Governance	Board & System Administration: System Adminitration	Board & System Administration: Total Board & Sys. Admin.	External Services
Alberta Learning allocations									
(1) Instruction block	$36,369,459	$2,563,381	$33,806,078						
(2) Support block	$10,160,704			$4,432,348	$3,943,146			$1,785,210	
(3) Instruction & support block reallocations	$0	($474,007)	$473,332	$47,810	$0			($47,135)	$0
(4) Alberta Initiative for School Improvement (AISI)	$865,857	$0	$865,857						
(5) Student Health Initiative (SHIP)	$248,994	$0	$170,114						$78,880
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$587,727	$0	$443,441	$17,418	$126,868			$0	$0
(9) **Total Alberta Learning Revenue**	$48,232,741	$2,089,374	$35,758,822	$4,497,576	$4,070,014			$1,738,075	$78,880
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$673,579		$0	$673,579					
(11) **Alberta Treasury**	$628,064		$0	$628,064	$0			$0	
(12) **Other - Government of Alberta**	$230,804	$0	$194,851	$29,168	$6,785			$0	$0
(13) **Federal Government and/or First Nations**	$1,496,901	$0	$1,295,566	$153,307	$0			$48,028	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$222,751	$0	$222,751	$0	$0			$0	$0
(17) **Instruction resource fees**	$673,708	$21,017	$652,691						
(18) **Transportation fees**	$93,010				$93,010				
(19) **Other sales and services**	$593,114	$0	$447,529	$105,257	$29,251			$11,077	$0
(20) **Investment income**	$642,126	$0	$505,876	$63,997	$50,324			$21,929	$0
(21) **Gifts and donations**	$5,611	$0	$5,611	$0	$0				$0
(22) **Rentals of facilities**	$16,407	$0	$5,241	$10,066	$0			$1,100	$0
(23) **Net school generated funds**	$126,893		$126,893					$0	
(24) **Gains on disposal of capital assets**	$10,860	$0	$0	$0	$10,860			$0	$0
(25) **Amortization of capital allocations**	$1,583,066		$23,825	$1,559,241	$0				
TOTAL REVENUES $55,229,635	$55,229,635	$2,110,391	$39,239,666	$7,720,256	$4,260,244			$1,820,209	$78,880
EXPENSES									
(26) **Certificated salaries**	$25,950,585	$713,141	$24,860,624				$376,820	$376,820	$0
(27) **Certificated benefits**	$2,782,833	$83,022	$2,669,583				$30,228	$30,228	$0
(28) **Uncertificated salaries and wages**	$9,240,743	$808,848	$4,980,367	$1,206,784	$1,651,755	$89,304	$462,223	$551,527	$52,462
(29) **Uncertificated benefits**	$1,686,738	$133,899	$990,082	$227,090	$227,971	$10,228	$92,870	$103,098	$4,598
(30) **SUB - TOTAL**	$39,660,879	$1,738,910	$33,500,656	$1,433,874	$1,879,726	$99,532	$962,141	$1,061,673	$57,060
(31) **Services, contracts & supplies**	$10,152,183	$373,481	$4,106,265	$3,789,947	$1,379,597	$108,080	$373,116	$481,196	$21,697
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0		$126,790	($61,176)	($65,614)	$0	$0	$0	$0
(33) **Net school generated funds**	$126,893		$126,893						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$1,583,066	$0	$23,825	$1,559,241	$0	$0	$0	$0	$0
(37) Unsupported	$634,168	$0	$164,243	$18,774	$413,899	$0	$37,252	$37,252	$0
(38) Total Amortization	$2,217,234	$0	$188,068	$1,578,015	$413,899	$0	$37,252	$37,252	$0
(39) Interest on capital debt	$628,064	$0	$0	$628,064	$0	$0	$0	$0	$0
(40) Other interest charges	$1,024	$0	$0	$0	$0	$0	$1,024	$1,024	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $52,795,277	$52,795,277	$2,110,391	$38,048,652	$7,368,724	$3,607,608	$207,612	$1,373,533	$1,581,145	$78,757
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$2,434,358	$0	$1,191,004	$351,531	$652,636			$239,064	$123
TOTAL FTE enrolled students/children/eligible transported students	7,865	573	7,578	7,814	8,544			7,865	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,713	$3,683	$5,321	$943	$451			$201	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$21,913,238	$258,562	$0	$1,263,117	$798,433	$627,274	$0	$24,860,624
Certificated benefits	$2,355,457	$25,979	$0	$131,836	$90,556	$65,755	$0	$2,669,583
Uncertificated salaries and wages	$1,414,312	$1,837,769	$0	$536,962	$988,180	$67,224	$135,920	$4,980,367
Uncertificated benefits	$271,394	$370,024	$0	$108,411	$206,115	$12,323	$21,795	$990,062
SUB - TOTAL	$25,954,401	$2,492,334	$0	$2,040,326	$2,083,284	$772,576	$157,715	$33,500,636
Services, contracts & supplies	$3,028,654	$760,986	$0	$35,173	$160,303	$99,752	$21,397	$4,106,265
Cost recoveries & transfers	$155,745	$0	$0	$0	($28,955)	$0	$0	$126,790
Net school generated funds	$126,893							$126,893
Amortization of capital assets								
Supported	$23,825	$0	$0	$0	$0	$0	$0	$23,825
Unsupported	$164,243	$0	$0	$0	$0	$0	$0	$164,243
Total Amortization	$188,068	$0	$0	$0	$0	$0	$0	$188,068
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$29,453,761	$3,253,320	$0	$2,075,499	$2,214,632	$872,328	$179,112	$38,048,652
FTE Certificated				23	14			
FTE Uncertificated				21	38			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$29,900,528	$1,479,412	$3,390,290	$473,332	$35,243,562	$30,756,727	$4,486,835
School Admin & Instruction Support Expenses						$3,253,320	($3,253,320)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$29,900,528*	*$1,479,412*	*$3,390,290*	*$473,332*	*$35,243,562*	*$34,010,047*	*$1,233,515*
Sub-Programs & Initiatives							
Severely Disabled	$2,121,670		$43,520		$2,165,190	$2,214,632	($49,442)
English as a Second Language	$52,313				$52,313	$57,225	($4,912)
Enhanced Opportunities	$20,000				$20,000	$20,000	$0
Native Education Project	$82,862				$82,862	$87,703	($4,841)
Institutional Programs	$211,532				$211,532	$273,386	($61,854)
Sparsity & Distance	$554,983				$554,983		$554,983
Growth & Density	$29,102				$29,102		$29,102
Teacher Assistants Program	$145,504				$145,504	$181,174	($35,670)
Early Literacy Initiative (K-2)	$258,614				$258,614	$296,953	($38,339)
Learning Resources (LRC credit)	$65,061				$65,061		$65,061
Technology Integration	$303,618				$303,618	$803,117	($499,499)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$60,291		$47,024		$107,315	$104,415	$2,900
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$3,905,550*		*$90,544*		*$3,996,094*	*$4,038,605*	*($42,511)*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$33,806,078	$1,479,412	$3,480,834	$473,332	$39,239,656	$38,048,652	$1,191,004

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SCHEDULE C to the AFS

SUMMARY OF REVENUE TRANSFERS

BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$2,563,381	$33,806,078	$4,432,348	$3,943,146	$1,785,210	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		($40,000)	$40,000			
(2) Transportation		$0		$0		
Calculation: 2% of **$36,369,459** **= $727,389** **($40,000)**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$2,190	($2,190)			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$10,000		($10,000)	
(3) Instruction		$37,135			($37,135)	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$42,317	($42,317)				
(2) ECS to: Instruction	($516,324)	$516,324				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($474,007)	$473,332	$47,810	$0	($47,135)	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 54

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$36,065,841
Support Block	- Operations & Maintenance of schools	$4,432,348
	- Transportation	$3,943,146
SUBTOTAL		$44,441,335

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$230,804
Federal government/First Nations	$1,496,901
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$222,751
Other sales and services	$593,114
Interest on investments	$642,126
Rentals of facilities	$16,407
Gains on disposal of capital assets	$10,860
Amortization of capital allocations	$1,583,066
School generated funds (Schedule E)	$1,534,056
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$50,771,420**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$2,030,857
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$2,030,857**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,581,145
PLUS: transfers to Restricted - Operating (Board/System Administration)	$276,317
LESS: transfers from Restricted - Operating (Board/System Administration)	-$27,536
Total Board Governance & System Administration expenses	$1,829,926

Maximum Expense Limit for Board & System Administration (Step 3)	$2,030,857
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$200,931

School Jurisdiction Code: 54

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$802,144
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,534,056	
Less: SGF - related cost recoveries (Note 2)	$1,382,140	
Net Total	$151,916	
Plus: Donations Received (Note 3)	$112,388	
Equals: Net Additions to SGF		$264,304
Net SGF Available for discretionary spending		$1,066,448
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$126,893
Unexpended SGF - Closing Balance August 31, 2001		$939,555

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 54

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Anita Gillard		1	$23,679	$3,204	$0	$0	$0	$26,883	$3,593
Board Members:										
Name	Karin Engen		1	$20,306	$3,087	$0	$0	$0	$23,393	$4,870
Name	Kelly Lowry		1	$12,498	$364	$0	$0	$0	$12,862	$1,754
Name	Alice Nordgren		1	$18,011	$3,074	$0	$0	$0	$21,085	$2,584
Name	Karen Read		1	$13,513	$377	$0	$0	$0	$13,890	$1,930
Name	Harry Wit		1	$19,131	$1,223	$0	$0	$0	$20,354	$4,484
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			6	$107,138	$11,329	$0	$0	$0	$118,467	$19,215
Superintendent	Lyle Lorenz	(2)	1	$107,335	$7,808	$0	$0	$0	$115,143	$14,419
Secretary/Treasurer	Larry Schwenneker	(2)	1	$88,000	$12,827	$0	$0	$0	$100,827	$7,536
Secretary		(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	469.7	$25,843,250	$2,775,025	$0	$0	$0	$28,618,275	$237,387
Uncertificated Salaries & Wages		(1)	544	$9,054,605	$1,662,562	$0	$0	$0	$10,717,167	$87,801
TOTALS				$35,200,328	$4,469,551	$0	$0	$0	$39,669,879	$366,358
						Sub-Total of Salaries and Benefits from Schedule A:			$39,669,879	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 54

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.